



ARISTO BIO-TECH AND LIFESCIENCE LIMITED

CIN: U01100GJ2005PLC127397

ANNUAL REPORT

F.Y. 2021-2022

**REGD OFFICE: E-24,25,26, G.I.D.C., TA. SAVLI, MANJUSAR, VADODARA-391775,
GUJARAT**

**BRANCH: 4, NEEL ORCHID, PLOT NO. 41, SECTOR 10, NEW PANVEL (W) , NAVI MUMBAI-
410206**

TEL NO.: 02667-264841/264843

E MAIL: mail@aristobiotech.com. aristobiotech@vahoo.com



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S. ARISTO BIO-TECH AND LIFESCIENCE LIMITED
E-24/25/26, G.I.D.C, Manjusar,
Tal Savli, Dist. Vadodara, Gujarat, India - 391775

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of ARISTO BIO-TECH AND LIFESCIENCE LIMITED ("*the Company*") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2022, and the profit, and its cash flows for the year ended on that date.

Basis for Opinion

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



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. However, it is not applicable since it is unlisted company.

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

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises of the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and the auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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.



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

Auditor's Responsibility for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. Under section 143 (i) of the Act, we are responsible for expressing our opinion on whether Company has adequate internal financial control 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company's to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.

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

Report on Other Legal and Regulatory Requirements

1. 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 purpose of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".



g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
- ii. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the investment education and Protection fund by the company. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.



v. As stated to the financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) No interim dividend declared and paid by the Company during the year and hence compliance as per Section 123 of the Act is not applicable.

(c) The Board of Directors of the Company have not proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Hence compliance as per Section 123 of the Act is not applicable.



Date : 23/07/2022
Place : Vadodara

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

A handwritten signature in blue ink, appearing to read "D. Jain", written over the printed name.

DINESH C JAIN
Partner
M.No. : 041235
UDIN: 22041235APEDYD5213

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of **ARISTO BIO-TECH AND LIFESCIENCE 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 **ARISTO BIO-TECH AND LIFESCIENCE LIMITED** ('the Company') as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 were established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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



because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.



Date : 23/07/2022
Place :Vadodara

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

A handwritten signature in blue ink, appearing to read "Dinesh C Jain", written over the printed name and title.

DINESH C JAIN
Partner
M.No. : 041235
UDIN: 22041235APEDYD5213

ANNEXURE "B" TO AUDITORS REPORT

(Referred in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of ARISTO BIO-TECH AND LIFESCIENCE LIMITED of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(1)

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(2)

- (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.



- (b) The company has been sanctioned working capital limits in excess of five crore rupees , in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (3) The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- during the year the company has not been provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity
 - The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- (4) In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, to the extent as applicable
- (5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (6) As informed to us, the maintenance of Cost Records has been specified by the Central Government Under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. The cost auditor has carried out cost audit as per Companies Act and submitted its report up to March, 2021.



(7) Based on the records examined by us and according to the information and explanations given to us, in respect of statutory dues:

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally irregular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2022 for a period of more than six months from the date on when they become payable.
- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

(8) According to information and explanation given to us and representation given by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

- (9)
- a. In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - b. Company is not declared wilful defaulter by any bank or financial institution or other lender;
 - c. According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
 - d. According to the information and explanation given to us, funds raised on short term basis have not been utilized for long term purposes (Refer note no.46 of Notes to Account).
 - e. According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - f. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;



- (10) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of Shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (11) a. According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- b. According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- c. According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (12) Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company;
- (13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (14) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (15) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.



- (17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (18) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- (21) The reporting under clause (xxi) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Date : 23/07/2022
Place : Vadodara



FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

A handwritten signature in blue ink, appearing to read "D. Jain".

DINESH C JAIN
Partner
M.No. : 041235
UDIN: 22041235APEDYD5213

ARISTO BIO-TECH AND LIFESCIENCE LIMITED
E-24/25/26, G.I.D.C, Manjusar, Tal Savli, Dist. Vadodara, Gujarat, India - 391775
CIN: U01100GJ2005PLC127397

BALANCE SHEET AS AT 31/03/2022

(Amt. in Lakh)

PARTICULARS	Note No	2021-2022	2020-2021
(I) EQUITY AND LIABILITIES			
1 SHARE HOLDER'S FUNDS			
A) SHARE CAPITAL	1	499.50	499.50
B) RESERVES AND SURPLUS	2	987.07	843.69
C) MONEY RECEIVED AGAINST SHARE WARRENTS			
2 SHARE APPLICATION MONEY PENDING ALLOTMENT			
3 NON-CURRENT LIABILITIES			
A) LONG TERM BORROWINGS	3	1,109.11	1,206.00
B) DEFERRED TAX LIABILITIES (NET)	32	8.55	1.28
C) OTHER LONG TERM LIABILITIES	4	2.00	0.15
D) LONG TERM PROVISION	5	-	-
4 CURRENT LIABILITIES			
A) SHORT TERM BORROWINGS	6	1,439.32	1,018.77
B) TRADE PAYABLE	7	3,521.25	3,835.13
C) OTHER CURRENT LIABILITIES	8	43.76	669.23
D) SHORT-TERM PROVISIONS	9	89.60	73.99
TOTAL		7,700.16	8,147.74
(II) ASSETS			
1 NON-CURRENT ASSETS			
A) FIXED ASSETS			
(I) TANGIBLE ASSETS	10	1,436.20	1,231.45
(II) INTANGIBLE ASSETS	11	-	-
(III) CAPITAL WORK-IN-PROGRESS	12	9.80	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT			
B) NON-CURRENT INVESTMENTS	13	-	-
C) DEFERRED TAX ASSETS (NET)	32	-	-
D) LONG TERM LOANS AND ADVANCES	14	-	-
E) OTHER NON-CURRENT ASSETS	15	-	6.01
2 CURRENT ASSETS			
A) CURRENT INVESTMENTS	16	-	-
B) INVENTORIES	17	2,436.19	3,194.52
C) TRADE RECEIVABLES	18	3,320.04	3,276.55
D) CASH AND CASH EQUIVALENTS	19	41.64	11.23
E) SHORT TERM LOANS AND ADVANCES	20	354.90	360.71
F) OTHER CURRENT ASSETS	21	101.40	67.27
TOTAL		7,700.16	8,147.74
(III) CONTINGENT LIABILITIES	31		
See accompanying notes to the financial statements	33		
The Schedules referred to above form an integral part of the Balance Sheet			

As per our attached Report of even date

FOR PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

Dinesh Jain

DINESH JAIN
B.Com. FCA, FAFD
MEMBERSHIP NO.: 041235
FRN No. 02438C
DATE: 23/07/2022
UDIN: 22041235APEDYD5213



FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Nr.
NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

Ketan H Joshi
KETAN H JOSHI
(CFO & WHOLETIME DIRECTOR)
(DIN: 02089127)

Kusum Barhat

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)
PLACE: Vadodara
DATE: 23/07/2022

Neha Batra
NEHA BATRA
(COMPANY SECRETARY)
M. NO. F10966



ARISTO BIO-TECH AND LIFESCIENCE LIMITED
E-24/25/26, G.I.D.C, Manjusar, Tal Savli, Dist. Vadodara, Gujarat, India - 391775
CIN: U01100GJ2005PLC127397

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31/03/2022

(Amount In Lakh)

PARTICULARS		NOTE No		2021-2022		2020-2021
(I)	REVENUE FROM OPERATIONS	22		16,576.35		16,677.58
(II)	OTHER INCOME	23		26.94		45.38
(III)	TOTAL REVENUE (I+II)			16,603.29		16,722.96
(IV)	EXPENSES:					
	COST OF MATERIAL CONSUMED	24	13,841.80		12,377.78	
	STORES & SPARES CONSUMED					
	PURCHASES OF STOCK-IN-TRADE	25	880.15		2,566.32	
	CHANGES IN INVENTORIES OF FINISHED GOODS	26	-15.67		59.00	
	WORK IN PROGRESS AND STOCK-IN-TRADE					
	EMPLOYEE BENEFITS EXPENSE	27	531.46		354.16	
	FINANCE COST	28	236.34		210.82	
	DEPRECIATION AND AMORTIZATION EXPENSE	10 & 11	109.89		74.99	
	OTHER EXPENSES	29	821.29		930.73	
	TOTAL EXPENSES			16,405.26		16,573.81
(V)	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX(III-IV)			198.03		149.15
(VI)	EXCEPTIONAL ITEMS	30				
	PRIOR PERIOD ITEMS (NET)					
	OTHER EXCEPTIONAL ITEMS					
(VII)	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			198.03		149.15
(VIII)	EXTRAORDINARY ITEMS					
(IX)	PROFIT BEFORE TAX (VII-VIII)			198.03		149.15
(X)	TAX EXPENSE:					
	1) CURRENT TAX		47.38		34.49	
	2) DEFERRED TAX		7.27	54.65	8.66	43.15
(XI)	PROFIT/(LOSS)FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			143.38		106.00
(XII)	SHORT PROVISION OF TAXES IN EARLIER YEAR					
(XIII)	PROFIT/(LOSS) FROM DISCONTINUING OPERATION					
(XIV)	TAX EXPENSE OF DISCONTINUING OPERATION					
(XV)	PROFIT/(LOSS) FROM DISCONTINUING OPERATION (AFTER TAX) (XII-XIII)					
(XVI)	PROFIT (LOSS) FOR THE PERIOD (XI-XIV)			143.38		106.00
(XVII)	EARNINGS PER EQUITY SHARE:					
	1) BASIC			2.87		2.12
	2) DILUTED			2.87		2.12

See accompanying notes to the financial statements

The Schedules referred to above form an integral part of the profit & Loss account

As per our attached Report of even date

FOR PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED

NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

KETAN H JOSHI
(CFO & WHOLETIME DIRECTOR)
(DIN: 02089127)

Kusum Barhat

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)
PLACE: Vadodara
DATE: 23/07/2022

NEHA BATRA
(COMPANY SECRETARY)
M. NO. F10966

DINESH JAIN

B.Com. FCA, FAFD
MEMBERSHIP NO.: 041235
FRN No. 02438C
DATE: 23/07/2022
UDIN:22041235APEDYD5213



Cash Flow Statement as on 31/03/2022

Particular	F.Y. 2021-22		F.Y. 2020-21	
	Amount	Total Amount	Amount	Total Amount
Cash flow from operating Activity				
Net Profit Before taxation and extraordinary activities		198.03		149.15
Adjustment				
Depreciation	109.89		74.99	
Interest Income	-2.42		-0.61	
Expenses Reported under other activity head	236.34	343.82	210.82	285.20
Current assets(other than cash)				
Change in Inventory	758.33		-762.14	
Change in Trade Receivables	-43.49		1,554.02	
Decrease in other current assets	-34.13		-13.31	
Increase in Short Term Loans and Advances	40.81	721.53	-39.90	738.67
Current liabilities				
Increase in Short term borrowing	420.55		170.40	
Change in Other Current liabilities	-625.47		-1,090.96	
Change in Trade payable	-313.88		54.23	
Change in Short Term Provision	-31.77	-550.57	-56.40	-922.74
Cash Generated from operation		712.80		250.29
less: Cash generated from discontinue business				
less: Income tax paid		35.00		20.00
Less : DTA				
Net Cash flow from operating activities :		677.80		230.29
Cash flow from Investing Activities				
Increase Capital Work In Progress	-9.80		282.04	
Sale of Fixed Assets	0.44			
Increase in other Non current Assets	6.01		0.67	
Increase in Long Term Loans & Advances				
Increase in Non Current Investment				
Purchase of Tangible Assets	-315.08		-480.97	
Interest Income	2.42		0.61	
Net Cash flow from Investing Activities :		-316.01		-197.65
Cash flow from Financing Activities				
Decrease in Other Long Term Liabilities	1.85		-2.00	
Interest Expense	-188.21		-220.90	
Finance Cost	-47.16		-10.49	
Increase in Long Term Borrowings	-96.89		138.91	
Foreign Exchange Loss	-0.97		20.56	
Net Cash flow from Financing Activities :		-331.38		-73.91
Net Increase in Cash & cash Equivalent		30.41		-41.28
Cash & cash equivalent at beginning of period		-132.68		-91.40
Cash & cash equivalent at end of period		-102.27		-132.68

See accompanying notes to the financial statements

The Schedules referred to above form an integral part of the Balance Sheet

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As per our attached Report of even date
FOR PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS
FRN: 002438C

D. Jain

DINESH JAIN
(PARTNER)
MEMBERSHIP NO: 041235
DATE: 23/07/2022
UDIN:22041235APEDYD5213

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Nr.
NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

K. Joshi
KETAN H JOSHI
(CFO & WHOLETIME DIRECTOR)
(DIN: 02089127)

Kusum Barhat

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)
PLACE: Vadodara
DATE: 23/07/2022

Neel
NEHA BATRA
(COMPANY SECRETARY)
M. NO. F10966



(Figures in lakh)

NOTES ACCOMPANYING THE BALANCESHEET AS AT		AS AT 31.03.2022		AS AT 31.03.2021	
	NOTE NO.	1		NOTE NO.	1
SHARE CAPITAL					
<i>Disclosure pursuant to Note no. 6(A) (a, b, & c) of Part I of Schedule III to the Companies Act, 2013</i>					
Equity share capital					
Authorised: 8,00,00,000 equity shares of Rs. 10/- each					
Issued, Subscribed & Fully Paid-up					
4995000 EQUITY SHARES OF RS. 10 EACH					
Addition: During the Year:					
Addition: During the Previous Year					
3996000 Issued Bonus Share Of Rs.10 each:					
	499.50	800.00		499.50	800.00
Total		499.50		499.50	499.50
<i>Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013</i>					
Reconciliation of the number of equity shares:					
Particulars	Number	Amount	Number	Amount	
Shares outstanding at the beginning of the period	49.95	499.50	49.95	499.50	
Addition:	-	-	-	-	
Shares outstanding at the end of the period	49.95	499.50	49.95	499.50	
Terms/Rights attached to Equity Shares					
<i>Disclosure pursuant to Note No. 6(A) (g) of Schedule III to the Companies Act, 2013</i>					
List of shareholders holding more than 5% of total number of shares issued by the Company.					
Sr. No.	Name of Share holder	No. of share held	% of shares held	No. of share held	% of shares held
1	Himanshu Barhat	5.15	10.31	5.15	10.31
2	Kusum Narendra Singh Barhat	6.25	12.51	6.25	12.51
3	N S BARHAT HUF	2.50	5.01	2.50	5.01
4	Narendra Singh Barhat	22.80	45.65	22.80	45.65
5	Neeta K Joshi	4.80	9.61	4.80	9.61
6	Ketan Joshi	7.20	14.41	7.20	14.41
	Total	48.70	97.50	48.70	97.50

The shreholding pattern of promoters at the period end as follows:

Sr. No.	Name of Promoters	31-03-2022			31-03-2021		
		No. of Shares held	% of Holding	Percentage Change During the Year	No. of Shares held	% of Holding	Percentage Change During the Year
1	NARENDRA SINGH BHARHAT	22.80	45.65%	0.00%	22.80	45.65%	0.00%
2	KUSUM NARENDRA SINGH BHARHAT	6.25	12.51%	0.00%	6.25	12.51%	0.00%

	NOTE NO.	2		NOTE NO.	2
RESERVES & SURPLUS					
<i>Disclosure pursuant to Note no. 6 (B) (i) of Part I of Schedule III to the Companies Act, 2013</i>					
a. SHARE PREMIUM ACCOUNT		20.25		20.25	
b. GENERAL RESERVE		-		-	
c. RESERVE & SURPLUS		966.82		823.44	
d. BALANCE IN PROFIT & LOSS ACCOUNT		987.07		843.69	
TOTAL					
<i>Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013</i>					
RESERVES & SURPLUS					
a. SHARE PREMIUM ACCOUNT					
OPENING BALANCE					
add: ADDITION DURING THE CURRENT YEAR					
less: USED TO WRITE OFF DURING THE CURRENT YEAR					
CLOSING BALANCE					
b. GENERAL RESERVE					
OPENING BALANCE		20.25		20.25	
add: CURRENT YEAR TRANSFER					
less: WRITTEN BACK IN CURRENT YEAR		20.25		20.25	
CLOSING BALANCE					
c. BALANCE IN PROFIT & LOSS ACCOUNT					
OPENING BALANCE		823.44		717.44	
add: NET PROFIT/(LOSS) FOR THE CURRENT YEAR	143.38		106.00		
Less: TRANSFER TO RESERVES (FOR ISSUE OF BONUS SHARE)					
add/less: Adjustment as per Companies Act 2013					
CLOSING BALANCE		966.82		823.44	
TOTAL		966.82		823.44	



LONG-TERM BORROWINGS		NOTE NO.	3	NOTE NO.	3
Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013					
1 SECURED:					
a) Term Loan from Bank			937.49		930.46
b) Term Loan from NBFC			-		-
TOTAL			937.49		930.46
2 UNSECURED:					
a) From Related Parties			30.15		76.17
b) From NBFC			-		40.00
c) From Bank			-		-
d) From Directors			141.47		159.37
TOTAL			171.62		275.54
			1,109.11		1,206.00
OTHER LONG-TERM LIABILITIES		NOTE NO.	4	NOTE NO.	4
Disclosure pursuant to Note no. 6 (D) of Part I of Schedule III to the Companies Act, 2013					
Security Deposit From Customer			2.00		0.15
TOTAL			2.00		0.15
LONG-TERM PROVISIONS		NOTE NO.	5	NOTE NO.	5
Disclosure pursuant to Note no. 6 (E) of Part I of Schedule III to the Companies Act, 2013					
TOTAL					
SHORT-TERM BORROWINGS		NOTE NO.	6	NOTE NO.	6
(I) From Bank - CC					
(II) CURRENT MATURITIES OF LONG TERM DEBTS			1,266.75		930.37
TOTAL			172.57		88.40
			1,439.32		1,018.77
TRADE PAYABLES		NOTE NO.	7	NOTE NO.	7
(I) SUNDRY CREDITORS FOR MATERIALS/ SUPPLIES					
(II) SUNDRY CREDITORS FOR SERVICES:			3,400.44		3,375.63
(III) SUNDRY CREDITORS FOR CAPITAL GOODS:					
(IV) SUNDRY CREDITORS FOR EXPENSES:			20.29		13.88
(V) SUNDRY CREDITORS FOR OTHERS			100.52		445.61
TOTAL			3,521.25		3,835.13
Of the Above Total Outstanding Dues Of Micro enterprises And Small Enterprise			752.74		452.80
Of the Above Total Outstanding Dues Of Creditors Other Than Micro enterprises And Small Enterprise			2,768.51		3,382.33
OTHER CURRENT LIABILITIES		NOTE NO.	8	NOTE NO.	8
Disclosure pursuant to Note no. 6 (G) of Part I of Schedule III to the Companies Act, 2013					
(b) ADVANCE RECEIVED FROM CUSTOMER			34.09		655.15
(c) OTHER PAYABLES			-0.00		0.00
(d) STATUTORY DUES			9.67		14.09
(e) SALARY PAYABLE TO DIRECTOR			-		-
TOTAL			43.76		669.23



SHORT-TERM PROVISIONS	NOTE NO.	9	NOTE NO.	9
Disclosure pursuant to Note no. 6 (H) of Part I of Schedule III to the Companies Act, 2013				
(a) PROVISION OF EMPLOYEES' BENEFITS:		37.93		35.81
(b) OTHERS:				
(i) PROVISIONS OF OUTSTANDING LIABILITIES FOR PURCHASE & EXPENSES:				
Audit Fees Payable	4.00		2.00	
Provision for Expense	0.30	4.30	1.70	3.70
(ii) PROVISION FOR TAX	47.38	47.38	34.49	34.49
TOTAL		89.60		73.99
CAPITAL WORK-IN-PROGRESS	NOTE NO.	12	NOTE NO.	12
Opening Balance		-		-
Less:- Depreciation		-		-
Closing Balance		-		-
TOTAL		-		-
NON-CURRENT INVESTMENT	NOTE NO.	13	NOTE NO.	13
Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013				
TOTAL		-		-
LONG-TERM LOANS & ADVANCES	NOTE NO.	14	NOTE NO.	14
Disclosure pursuant to Note no. L (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013				
a) Security Deposits:		-		-
b) Capital Advances		-		-
c) Loans and Advances - Other		-		-
TOTAL		-		-
OTHER NON-CURRENT ASSETS	NOTE NO.	15	NOTE NO.	15
Disclosure pursuant to Note no. M (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013				
Misc. Expense - Assets Written Off		-		6.01
TOTAL		-		6.01
CURRENT INVESTMENTS	NOTE NO.	16	NOTE NO.	16
TOTAL		-		-
INVENTORIES	NOTE NO.	17	NOTE NO.	17
Disclosure pursuant to Note no. O (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013				
1 RAW-MATERIALS AND COMPONENTS		2,408.36		3,182.37
2 FINISHED GOODS		27.82		12.15
TOTAL		2,436.19		3,194.52
TRADE RECEIVABLES	NOTE NO.	18	NOTE NO.	18
Disclosure pursuant to Note no. P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013				
1 UNSECURED (CONSIDERED GOOD)		3,320.04		3,276.55
2 UNSECURED (CONSIDERED DOUBTFUL)		-		-
TOTAL		3,320.04		3,276.55
OUTSTANDING LESS THAN SIX MONTHS		2,549.23		2,466.65
OUTSTANDING MORE THAN SIX MONTHS		770.80		809.90



CASH AND CASH EQUIVALENTS	NOTE NO.	19	NOTE NO.	19
Disclosure pursuant to Note No.6 (Q) (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013				
A CASH AND CASH EQUIVALENTS:				
(a) BALANCE WITH BANK		32.96		2.00
(b) CASH ON HAND		7.55		5.10
B OTHER BANK BALANCES :				
Fixed Deposits:				
Fixed Deposits With Bank of Baroda	1.13	-	4.13	-
Fixed Deposits With HDFC Bank		1.13	-	4.13
TOTAL		41.64		11.23
SHORT-TERM LOANS & ADVANCES	NOTE NO.	20	NOTE NO.	20
Disclosure pursuant to Note no. R (I), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013				
I UNSECURED (CONSIDERED GOOD)				
(i) ADVANCE TO SUPPLIERS		62.10		79.31
(ii) ADVANCE TO EMPLOYEES		2.98		7.20
(iii) ADVANCE TO EMPLOYEES FOR TRAVELLING:		-		-
(v) BALANCE WITH REVENUE AUTHORITIES UNDER DIRECT TAXES:		59.13		37.36
(vi) ADVANCE TO OTHERS		2.94		6.35
BALANCE WITH REVENUE AUTHORITIES UNDER INDIRECT TAXES:		227.76		230.50
TOTAL		354.90		360.71
OTHER CURRENT ASSETS	NOTE NO.	21	NOTE NO.	21
Disclosure pursuant to Note no. S of Part I of Schedule III to the Companies Act, 2013				
OTHER CURRENT ASSETS		101.40		67.27
TOTAL		101.40		67.27
REVENUE FROM OPERATIONS	NOTE NO.	22	NOTE NO.	22
Disclosure pursuant to Note No. 2 A (a) of Part II of Schedule III to the Companies Act, 2013				
I. REVENUE OPERATIONS:				
a. Sale - Export		1,822.50		513.41
b. Sale - Local		14,403.11		15,621.03
c. Sales - Service (Job Work Income)		320.96		513.77
d. Consultancy Charges with GST		25.00		25.00
e. Professional Fees for Obtaining License		-		0.62
f. Duty Drawback Received		4.78		3.76
TOTAL		16,576.35		16,677.58
OTHER INCOME	NOTE NO.	23	NOTE NO.	23
Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013				
Interest Income		2.15		0.54
Interest received on Fixed Deposit BOB		0.26		0.61
Other Indirect Income		0.29		-
Administrative Income Red.		-		-
Cash Discount red		-		8.99
Rate Difference Received		22.67		-
Income Tax Refund		-		-
Discount Difference		-		0.84
Creditors Balance Write Off		-		-
Profit on Sale of Car I20		1.56		-
Trade Discount		-		34.40
TOTAL		26.94		45.38



COST OF MATERIAL CONSUMED	NOTE NO.	24	NOTE NO.	24
Disclosure pursuant to Note no. 5 (ii) 1 of Part II of Schedule III to the Companies Act, 2013				
Opening Inventory of Raw Material		3,182.37		2,361.22
Add: PURCHASE OF RAW MATERIAL		13,067.80		13,198.92
Closing Inventory of Raw Material		2,408.36		3,182.37
TOTAL		13,841.80		12,377.78
PURCHASE OF STOCK-IN-TRADE	NOTE NO.	25	NOTE NO.	25
Disclosure pursuant to Note no. 5 (ii) 2 of Part II of Schedule III to the Companies Act, 2013				
PURCHASES OF STOCK-IN-TRADE		880.15		2,566.32
TOTAL		880.15		2,566.32
CHANGE IN INVENTORIES OF FINISHED GOODS, PROCESS STOCK AND STOCK-IN-TRADE	NOTE NO.	26	NOTE NO.	26
1 CLOSING STOCK:				
(a) FINISHED GOODS		27.82		12.15
(b) WORK-IN-PROGRESS				
SUB-TOTAL		27.82		12.15
LESS:				
2 OPENING STOCK:				
(a) FINISHED GOODS		12.15		71.15
(b) WORK-IN-PROGRESS				-
SUB-TOTAL		12.15		71.15
TOTAL		-15.67		59.00
EMPLOYEE BENEFIT EXPENSES	NOTE NO.	27	NOTE NO.	27
Disclosure pursuant to Note no. 5 (i) (a) of Part II of Schedule III to the Companies Act, 2013				
(a) SALARIES & WAGES:		371.71		229.63
(b) CONTRIBUION TOWARDS PF		7.09		5.85
(c) STAFF WELFARE EXPENSE		11.55		8.01
(d) CONTRIBUION TOWARDS ESIC		1.34		1.47
(e) GRATUITY		27.39		2.64
(f) BONUS		10.38		4.40
(g) INSURANCE PAID FOR WORKER		-		0.17
(h) Leave Encashment		-		-
TOTAL		429.46		252.16
(i) DIRECTOR'S REMUNERATION		102.00		102.00
TOTAL		531.46		354.16
FINANCE COST	NOTE NO.	28	NOTE NO.	28
Disclosure pursuant to Note no. 3 (a), (b) and (c) of Part II of Schedule III to the Companies Act, 2013				
1 INTEREST EXPENSE:				
a) INTEREST ON TERM LOAN		89.45		49.50
b) INTEREST TO OTHERS		11.17		65.43
c) INTEREST ON LATE PAYMENT OF TDS, CUSTOM DUTY ETC		0.04		3.07
d) INTEREST ON CAR LOAN		1.71		2.52
e) INTEREST ON LC DISCOUNTING		-		-
f) INTEREST ON CC		85.84		97.51
g) INTEREST ON INCOME TAX		-		2.86
TOTAL		188.21		220.90
2 OTHER BORROWING COSTS:				
(i) BANK CHARGES		10.57		8.20
(ii) PROCESSING FEES		23.24		2.29
(iii) Loan Forclosure Charges		13.35		-
TOTAL		47.16		10.49
3 GAIN OR (LOSS) DUE TO FOREIGN EXCHANGE		0.97		-20.56
TOTAL		236.34		210.82
DIRECT EXPENSES	NOTE NO.	29	NOTE NO.	29
Disclosure pursuant to Note no. 5 (vi) of Part II of Schedule III to the Companies Act, 2013				
CUSTOMER DUTY NOT AVAILED		32.94		66.72
EXPORT & IMPORT RELATED EXPENSE		301.84		58.93
JOB WORK EXPENSE PAID		92.60		206.02
FRIEGHT INWARD EXPENSE		49.26		59.09
Factory Expense		28.28		-



POWER & FUEL				
ELECTRICITY CHARGES	0.26		0.23	
ELECTRICITY CHARGES - MFG	8.03		8.18	
FUEL EXP- DIESEL & PETROL	5.88	14.18	4.94	13.35
REPAIR & MAINTAINANCE EXPENSE				
REPAIR & MAINTAINANCE EXPENSE- OTHER	4.46		0.95	
REPAIR & MAINTAINANCE EXPENSE- PLANT & MACHINERY	7.12		9.81	
REPAIR & MAINTAINANCE EXPENSE- VEHICLE	2.19	13.76	1.38	12.14
OTHER EXPENSES				
AUDIT FEES		4.49		4.10
COMMISSION & BROKERAGE		1.84		2.73
DIRECTOR SITTING FEES		-		1.00
DISCOUNT / CASH-TRADE -REBATE ALLOWED		2.78		4.68
Discount / Rate Diff. Paid		0.94		28.45
DONATION		-		-
FREIGHT OUTWARD EXPENSE		48.95		107.92
GOVT FEES & LICENSE FEES		0.37		0.71
INSURANCE EXPENSE		16.43		14.89
LOADING & UNLOADING EXPENSE		12.30		13.38
LODGING & BOARDING EXPENSE		1.29		0.17
Misc. Expense - Assets Written Off P&L		6.01		0.67
MISCELLANEOUS EXPENSES		4.42		164.84
POSTAGE & COURIER		1.49		0.51
PRINTING & STATIONARY		3.63		3.54
PROFESSIONAL CHARGES / FEES		72.13		110.55
PROFESSIONAL TAX		0.02		0.02
RENT		7.48		8.42
ROUNDED OFF		0.04		0.08
SALES / BUSSINESS PROMOTION EXPENSE		0.41		0.43
SOFTWARE CHARGES		0.11		0.23
TELEPHONE EXPENSE		0.77		0.85
TRAVELLING & CONVEYANCE		6.81		1.32
VAT EXPENSE		-		-
Office Expense		-		-
BALANCE WRITE OFF		92.05		44.99
Other Expenses (Reimbursement)		3.66		-
TOTAL		821.29		930.73
PRIOR-PERIOD ADJUSTMENTS (NET)				
NOTE NO.	30	NOTE NO.	30	
Disclosure pursuant to Note no. 5 (i) (I) of Part II of Schedule III to the Companies Act, 2013				
Prior Period Expenses (Net)				
TOTAL				
CONTINGENT LIABILITIES				
NOTE NO.	31	NOTE NO.	31	
Disclosure pursuant to Note no. T of Part I of Schedule III to the Companies Act, 2013				
TOTAL				
DEFERRED TAX LIABILITY/ ASSET				
NOTE NO.	32	NOTE NO.	32	
OPENING WDV AS PER INCOME TAX ACT, 1961	676.29		301.93	
OPENING WDV AS PER BOOKS	677.63		275.40	
NET DIFFERENCE IT>AI = SO DTA	1.34		-26.53	
less: INCOME TAX @27.82%	0.37		-7.38	
CURRENT YEAR DIFFERENCE IT>AI SO DTL	29.39		31.12	
INCOME TAX @27.82%	8.18		8.66	
TOTAL DEFERRED TAX LIABILITY (ASSETS)	8.55		1.28	
Amount disallowed u/s 43 of I T Act	-		-	
INCOME TAX @27.82%	-		-	
Unabsorbed Depreciation & Loss for the A.Y. 2020-21	-		-	
INCOME TAX @27.82%	-		-	
NET DEFERRED TAX ASSET/(LIABILITIES)	8.55		1.28	
less: ALREADY PROVIDED	1.28		-7.38	
PROVISION REQUIRED	7.27		8.66	



ARISTO BIO-TECH AND LIFESCIENCE LIMITED
Fixed Assets Scheduled FY 2021-2022

TANGIBLE ASSETS	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK	
	As on 01.04.2021	Addition during the year	Deduction during the Year	As on 31.03.2022	Upto March 31.03.2021	For the Year	Upto 31.03.2022	As at 31.03.2022
AIR CONDITIONER	4.18	-	0	4.18	3.92	0.05	4	0.21
FACTORY BUILDING	515.27	95	0	610.11	123.14	37.53	161	449.44
LEASE HOLD FACTORY LAND	11.81	-	0	11.81	8.57	0.00	9	3.24
COMPUTER AND DATA PROCESSING UNITS	15.64	0.26	0	15.90	12.50	1.33	14	2.07
ELECTRICAL INSTALLATION AND EQUIPMENT	33.00	11.54	0	44.53	11.09	6.01	17	27.43
FURNITURE & FIXTURES	50.84	14.66	0	65.50	26.35	4.09	30	35.07
INTANGIBLE ASSETS	0.58	0.00	0	0.58	0.33	0.07	0	0.19
LAB EQUIPMENT	1.79	2.12	0	3.92	0.40	0.80	1	2.72
MOTOR VEHICLE	99.18	20.78	8.73	111.22	73.81	12.49	78	33.22
OFFICE EQUIPMENT	28.80	-	0	28.80	23.55	1.01	25	4.24
PLANT AND MACHINERY	376.35	170.87	0	547.22	172.91	46.51	219	327.80
LAND AND FLAT	550.57	0.00	0	550.57	0.00	0.00	0	550.57
TOTAL:	1,688.00	315.08	8.73	1,994.35	456.55	109.89	558	1436

INTANGIBLE ASSETS

CAPITAL WORK IN PROGRESS	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK	
	As on 01.04.2021	Addition during the year	Deduction during the Year	As on 31.03.2022	Upto March 31.03.2021	For the Year	Upto 31.03.2022	As at 31.03.2022
PLANT AND MACHINERY WIP	0.00	9.80	0.00	9.80	0.00	0.00	0.00	9.80
TOTAL:	0.00	9.80	0.00	9.80	0.00	0.00	0.00	9.80

CWIP aging schedule FY 2021-22

Projects in progress	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	more than 3 years	
	9.80	0.00		9.80

CWIP aging schedule FY 2020-21

Projects in progress	Amount in CWIP for a period of			Total
	Less than 1 year	1-2 years	more than 3 years	
	-	Nil		-

NARENDRA SINGH BARIHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN: 00310306)
PLACE : 23/07/2022

KETANKUMAR H JOSHI
(WHOLETIME DIRECTOR & CFO)
(DIN: 02089127)

KUSUM BARIHAT
(DIRECTOR)
(DIN: 00310065)

NEHA BATRA
(COMPANY SECRETARY)
(M. NO. F10966)



Ageing Analysis of Trade Payable

(Amt. in lakh)

Particulars	2021-22				
	Outstanding for following periods from due date of				Total
	Less than 1 yr.	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) MSME	752.74				752.74
(ii) Others	2768.51				2768.51
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					

Particulars	2020-21				
	Outstanding for following periods from due date of				Total
	Less than 1 yr.	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) MSME	452.80				452.80
(ii) Others	3382.33				3382.33
(iii) Disputed dues- MSME					
(iv) Disputed dues- Others					

STATEMENT OF TRADE RECEIVABLES

(Amt. in Lakh)

Particulars	As at	
	31.03.2022	31.03.2021
Outstanding for a period exceeding six months (Unsecured and considered Good)		
From		
Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	Nil	Nil
ORCHID AGRO SYSTEMS	Nil	Nil
Others	770.80	766.64
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)		
From		
Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	553.51	188.61
ORCHID AGRO SYSTEMS	461.52	188.61
Kinlak Boitech	91.99	Nil
Others	1,995.72	2,321.30
Total	3,320.04	3,276.55



(Figures in Lakh)

Trade Receivable Ageing as on 31/03/2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) Undisputed Trade receivables- considered good	2,549.23	770.80				3,320.04
(ii) Undisputed Trade Receivables- which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables– considered good						
(v) Disputed Trade Receivables – which have significant increase in credit risk						
(vi) Disputed Trade Receivables – credit impaired						

Trade Receivable Ageing as on 31/03/2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 yrs	2-3 yrs	More than 3 yrs	
(i) Undisputed Trade receivables- considered good	2,509.91	766.64				3,276.55
(ii) Undisputed Trade Receivables- which have significant increase in credit risk						
(iii) Undisputed Trade Receivables – credit impaired						
(iv) Disputed Trade Receivables– considered good						
(v) Disputed Trade Receivables – which have significant increase in credit risk						
(vi) Disputed Trade Receivables – credit impaired						



ANNEXURE-8			
RATIO CALCULATION			
PARTICULARS	31-03-2022	31-03-2021	31-03-2020
GROSS PROFIT / TURNOVER	15.78	(in %) 7.30	(in %) 4.16
NET PROFIT/ TURNOVER	1.20	0.90	0.70
STOCK IN TRADE / TURNOVER	14.72	19.19	12.15
MATERIAL CONSUMED / FINISHED GOODS PRODUCED (IN TIMES)	1.00	0.81	0.83
Turnover			
Sales-Domestic	14,403.11	15,621.03	1,89,35,23,190.92
Sales-Export	1,822.50	513.41	6,30,26,303.45
Sale of Services /(Job Work Income)	320.96	513.77	4,47,67,311.70
Turnover	16,546.57	16,648.21	2,00,13,16,806.07
Gross Profit			
Turnover	16,546.57	16,648.21	2,00,13,16,806.07
Less: Cost of goods sold	13,936.02	15,432.25	1,91,80,33,286.48
Gross Profit	2,610.55	1,215.96	8,32,83,519.59
Net Profit before Taxation	198.03	149.15	1,39,60,195.45
Stock in trade			
Closing stock of manufactured/ finished goods	2,436.19	3,194.52	24,32,37,426.50
Total	2,436.19	3,194.52	24,32,37,426.50
Material consumed			
Raw material consumed	13,841.80	12,377.78	1,54,20,01,178.12
Total	13,841.80	12,377.78	1,54,20,01,178.12
Finish goods produced			
Material consumed	13,841.80	14,944.10	1,83,03,59,951.45
Cost of employee	-	354.16	3,73,85,040.40
Other expense	-	-	-
Total	13,841.80	15,298.26	1,86,77,44,991.85
Add: opening stock of work in progress	-	-	-
Less: closing stock of work in progress	-	-	-
Less: closing stock of consumables	-	-	-
Cost of Finished Goods Produced	13,841.80	15,298.26	1,86,77,44,991.85
Cost of Goods Sold			
Finished Goods Produced (As above)	13,841.80	15,298.26	1,86,77,44,991.85
Depreciation	109.89	74.99	52,00,223.00
Total	13,951.69	15,373.25	1,87,29,45,214.85
Add: Opening stock of finished goods	12.15	71.15	5,22,03,373.37
Total	13,963.84	15,444.40	1,92,51,48,588.22
Less: Closing stock of finished goods	27.82	12.15	71,15,301.74
Cost of Goods Sold	13,936.02	15,432.25	1,91,80,33,286.48



S. No.	Particular	31-03-2022	31-03-2021	Reason for Movements
(a)	Current Ratio	1.23	1.23	Movements is well within the limits hence no reason requires.
(b)	Debt-Equity Ratio	5.10	4.45	Debt Equity ratio is increased in March 2021 due to fact that the company acquired/constructed additional fixed assets which have been fully funded by long term debt including unsecured loan from directors and their relatives.
(c)	Debt Service Coverage Ratio	15.81%	14.81%	Debt Service Coverage Ratio has decreased as at March 31, 2021 as compare to March 31, 2020 due to the fact that there is reduction in EBITDA as compne to previous year, increase in long term debt so as increase in finance cost.
(d)	Return on Equity Ratio	29.02%	21.54%	Return on equity has increased in in EBITDA which is further enhanced as at 31/03/2022.
(e)	Inventory turnover ratio (in times)	5.22	5.33	The Invnetory Turnover Ratio has decreased significantly due to increase in stock in trade.
(f)	Trade Receivables turnover ratio (in times)	5.03	4.13	Movements is well within the limits hence no reason requires.
(g)	Trade payables turnover ratio (in times)	3.79	4.14	Movements is well within the limits hence no reason requires.
(h)	Net capital turnover ratio (in times)	14.35	12.74	Movements is well within the limits hence no reason requires.
(i)	Net profit ratio	1.41%	0.64%	Net Profit increased significantly in March, 2022 because borrowing cost has decreased on account of better negotiation with the bank which is further reduced due to repayment of long term debts.
(j)	Return on Capital employed	35.66%	28.90%	Movements is well within the limits hence no reason requires.
(k)	Return on investment.	1.83%	1.27%	Return on Investment has increased in March 2022 due to increase in Profit after tax.



ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Annexure-IV

SCHEDULE OF NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT AS AT DATED 31st MARCH, 2022

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A. Basis of Preparation Of Financial Statements

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/ refunds, which are accounted at the time of their admission by the concerned authorities.

B. Property, Plant and Equipments (PPE)

Property, Plant and Equipments (PPE) PPE are recorded at cost of acquisition / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of indirect taxes, if any, and any attributable cost of bringing the assets to its working condition for its intended use. Spare parts are treated as capital assets when they meet the definition of PPE. Otherwise, such items are classified as inventory. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognized in the Statement of Profit or Loss.

C. Depreciation

Depreciation on fixed assets has been provided on Written down Method at the rates provided in part C of Schedule II of the Companies Act, 2013. No depreciation has been provided on Freehold land.

D. Foreign Currency Transaction

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

E. Investments

As such the company does not have any Items of Current investments, However if company has to maintain the same shall be carried at the lower of cost and quoted/fair value, computed category wise.



Company does not have any Items of Long-term investments, However if company has to maintain the same shall be carried at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Inventories

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

G. Revenue Recognition:

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales of Goods & Services
- b) Interest income is accrued at applicable interest rate.
- c) Other items of income are accounted as and when the right to receive arises.

H. Employee Benefits:

a) Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

b) Retirement benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

The Company operates a defined benefit gratuity plan which requires contributions to be made to a separately administered fund by the Life Insurance Corporation of India (LIC). The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. The premium paid by the company is charged to the Statement of Profit and Loss.

The company has framed policy regarding Leave Encashment. A provision shall be created each year based on the amount of leaves outstanding to each employee of the organization which shall be in excess of 15 days and the maximum capping of encashment of leaves shall be 90 days, in other words leaves in excess of 90 days shall lapse.

I. Provision for Current and Deferred Tax

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.



Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in the near future.

J. Treatment of Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation; and
- c) The amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a present obligation arising from past events, when no reliable estimate is possible; and
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

K. Borrowing Cost:

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

L. Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



34. Contingent Liabilities:

(Sr. No.)	Particulars	Amount(Rs.) in Lakh
a.	Estimated amount of contracts remaining to be executed and not provided for:	Nil
b.	Claims against the Company not acknowledged as debt:	Nil
c.	Bank Guarantees:	Nil
d.	Letters of credits outstanding:	Nil
e.	Outstanding Tax Demand with Respect to Sales Tax Assessment - FY 2013-14 (VAT) - FY 2017-18 (VAT) – Pending with Tribunal	5.77 59.64

35. Earnings per Share

Basic Earnings Per share

Particulars	2021-22	2020-21
Net Profit After Tax (Rs. in Lakh)	143.38	106.00
Weighted Average no. of Shares	49,95,000	49,95,000
Nominal Value Per share (Rs.)	Rs.10/-	Rs.10/-
Earnings Per share (Rs.)	2.87	2.12

36. Indigenous and Imported Raw Material Consumed:

(Amount in Lakh)			
Sr. No.	Particular	2021-22	2020-21
		Amount(Rs.)	Amount(Rs.)
A	Imported (Including Custom Duty & other related charges)	529.54	1091.11
B	Indigenous	1,2538.26	12107.81
	Consumption	1,3067.80	13198.92

37. Payment to Auditors

(Amount in Lakh)		
Particulars	2021-22	2020-21
	Amount (Rs.)	Amount (Rs.)
Audit Fees	4.00	2.00
Total	4.00	2.00

38. The Deferred Tax liability as at 31st March,2022 comprise of the following :

(Amount in Lakh)		
Particulars	2021-22	2020-21
WDV as per Books	677.63	275.40
WDV as per IT	676.29	301.93
Time Difference	1.34	(26.53)



Tax Rate	27.82%	27.82%
Deferred Tax Asset/(Liability)	0.37	(0.37)
CURRENT YEAR DIFFERENCE IT>AI SO DTL	29.39	31.12
Deferred Tax Asset/(Liability)	8.18	8.66
Deferred Tax Asset/(Liabilities) (Net) as at the Closing of the year	8.55	1.28
Deferred Tax Asset/(Liabilities) (Net) as at the beginning of the year	1.28	(7.38)
Deferred Tax Income/(Expense) to be recognized in the P&L this year	7.27	8.66

Deferred tax liability on opening WDV has been charged to the profit and loss appropriation account, where as the current deferred tax liability has been charged to profit and loss account.

39. The company has not provided actuarial valuation of the long-term employee benefits. Hence it is difficult to report the same as per Accounting Standard 15. However The Company operates a defined benefit gratuity plan which requires contributions to be made to a separately administered fund by the Life Insurance Corporation of India (LIC). The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. The premium paid by the company is charged to the Statement of Profit and Loss.
40. Expenditure in Foreign Currency for traveling: Rs.0.00/-
41. Earnings in foreign currency (Amount in Lakh) Rs. 1822.50/-
42. Remittances in foreign currency (Amount in Lakh) Rs. 493.22/-
43. Inter Branch sale and purchase transactions are treated as supply as per GST Law while as per general accounting norms Interbranch transactions are branch transfer.
44. With regarding to the creditors appearing in the balance sheet, it is hereby stated that the details as to which creditors are classified as Micro, Small or Medium Enterprises as per the MSME Act were available with the company, so the creditors are shown in totality in the Financial statements and even the interest on delayed payment to MSME's as per the government regulations, if any, is thus known and is provided in the books of accounts.

(Amount in Lakhs)			
S.No.	Particulars	March 31, 2022	March 31, 2021
a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
	Principal amount due to micro and small enterprise	752.74	452.80



	Interest due on above	--	--
b)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to the supplier beyond the appointed day during the period	--	--
c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	--	--
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	--	--
e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	--	--

45. Related Party Disclosures:

a. Related Parties:

i. Key Managerial Person:

- Mr. Narendra Singh Barhat (Chairman and Managing Director)
- Mr. Ketankumar Harkantbhai Joshi (Whole Time Director & CFO)
- Mrs. Neha Batra (Company Secretary)
- Mrs. Kusum N. Barhat (Director)
- Mr. Dipakkumar Harkant Joshi (Non-Executive Director)
- Mr. Laxman Singh Rathore (Resigned as Independent Director on 01.03.2022 and again appointed as Non-Executive Director w.e.f. 20.03.2022)
- Mr. Raghavender Mateti (Independent Director)
- Ms. Rashmi Kamlesh Otavani (Independent Director)
- Mr. Surendra Singh Lakhawat (Independent Director) Appointed on 19/05/2022
- Mr. Parag Sumaria → (Appointed as Independent Director 20.03.2022 and Resigned w.e.f. 19.05.2022).

ii. Associates:

1. Orchid Agro System
2. Kinlak Biotech

II.

i. Relatives of Director:

1. Himanshu Barhat
2. Richa Barhat
3. Narendra Singh Barhat HUF



(Amount in Lakh)

Sr. No	Nature of Transactions	Subsidiaries / Beneficiary	Associates	Key Managerial Personnel/ Relative	Controlling interest	Total
1	Directors' Remuneration	-	-	102.00	-	102.00
2	Director Sitting Fees	-	-	-	-	-
2	Loan Accepted	-	-	3.50	-	3.50
3	Loan Repaid	-	-	67.42	-	67.42
4	Sales	-	1089.43	-	-	1089.43
5	Loan advanced	-	-	-	-	-
6	Rent paid	-	-	2.40	-	2.40
7	Purchase	-	594.60	-	-	594.60
8	Salary	-	-	135.00	-	135.00
Total:			1684.03	310.32		1994.35

- b. Transaction carried out with related parties referred in a. above, in ordinary course of business:

(Amount in Lakh)

Nature of Transaction	Name of Related Party	Amount Paid (Amt. In Rs.)
Directors' Remuneration	Mr. Narendra Singh Barhat	48.00
	Mrs. Kusum N. Barhat	27.00
	Mr. Ketankumar Harkantbhai Joshi	27.00
Director Sitting Fees		0.00
Rent Paid	Mrs. Kusum N. Barhat	2.40
Salary	Himanshu Barhat	19.20
	Richa Barhat	13.80
Sales	Orchid Agro System	839.39
Sales	Kinlak Biotech	250.05
Purchase	Orchid Agro System	594.60
Loans Accepted		
	Richa Barhat	3.00
	Narendra Singh Barhat	0.50
Loan Repaid		
	Narendra Singh Barhat	6.50
	Kusum Barhat	6.90
	Ketankumar H Joshi	5.00
	Richa Barhat	2.50



46. The company has availed long term loan from M/s. ShriRam City Union Finance Limited to meet its working capital requirements vide its Sanction Letter dt. 29th Jan 2018, now Company's Banker has sanctioned Additional Working Capital to take over the above said loan and as per Pre-Condition of Sanction, Bank has directly repaid Outstanding Loan of M/s. ShriRam City Union Finance Limited.

For PRAKASH CHANDRA JAIN & FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
CO.



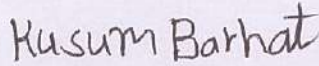
DINESH C JAIN
(B.COM, FCA, FAFD)
M. 041235
FRN: 002438C
UDIN:22041235APEDYD5213
DATE: 23/07/2022



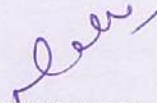
NARENDRA SINGH BARHAT
(CHAIRMAN AND MANAGING
DIRECTOR)
(DIN: 00310306)



KETANKUMAR H JOSHI
(WHOLETIME DIRECTOR
& CFO)
(DIN: 02089127)



KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)
PLACE: VADODARA
DATE: 23/07/2022



NEHA BATRA
(COMPANY SECRETARY)
M. No. F10966





ARISTO

BIO-TECH AND LIFESCIENCE LIMITED

(Formerly Known as Aristo Bio-tech And LifeScience Private Limited)



DIRECTORS' REPORT

To the Members,

Your Directors take pleasure in presenting the 17th Report on the business and operations of the company together with the Audited Financial Statements for the year ended 31st March, 2022.

1. FINANCIAL & OPERATIONAL HIGHLIGHTS

Particulars	(in Rs.)	
	2021-2022	2020-2021
Revenue from operations	1,65,76,35,104	1,66,77,57,890
Other Income	26,94,075	45,37,799
Total Revenue	1,66,03,29,180	1,67,22,95,689
Profit before Interest, Depreciation & Tax	5,44,26,264	4,34,96,206
Less: Finance Cost	2,36,34,211	2,10,82,302
Less: Depreciation & Amortization Expense	1,09,88,979	74,98,909
Profit before Tax	1,98,03,074	1,49,14,995
Less: Current Tax	47,37,810	34,48,892
Less: Deferred Tax	7,27,488	8,65,712
Less: Short Provision of Taxes in Earlier Years	-	-
Profit after Tax	1,43,37,776	1,06,00,392
Less: Proposed Dividend & Tax thereon	-	-
Tax on proposed Equity Dividend	-	-
Balance carried to Balance Sheet	1,43,37,776	1,06,00,392

Please refer statement of Profit & Loss Account.

2. STATE OF THE COMPANY'S AFFAIRS

The Company is an agrochemical company engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export. The company has applied for registration of 4 products with CIB & RC which are pending at various stages. Company is currently manufacturing and selling its products across 20 states in India and 15 countries.

Further The Company was converted into Public Limited Company and name of company was changed from "Aristo Bio-Tech and Lifescience Private Limited" to "Aristo Bio-Tech and Lifescience Limited" vide fresh certificate of incorporation dated May 20, 2020. Also, during the year under review the Company has changed the registered office from State of Maharashtra to Gujarat vide Certificate of Registration for Change of State dated November 18, 2021.

Due to Covid Pandemic which majorly impacted its growth. Domestic as well as International economic activity also slowed down through the year which weakened notably in the first half of the Financial Year 2022.

Your Company has earned a Profit after tax of Rs. 1,43,37,776/- in comparison to a Profit after tax of Rs. 1,06,00,392/- earned in the previous Financial Year, which was recorded at an increased rate of 35.25% from the previous year.

Your Company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost control process efficiencies and product innovations that exceed customer expectations in all areas thereby enabling the Company to maintain profitable growth in the current economic scenario.

IMPACT OF COVID-19 ON OPERATIONS:

The outbreak of COVID-19 pandemic has led to an unprecedented health crisis and has disrupted economic activities and global trade, while weighing on consumer sentiments. As FY 2021-22 began, the country was swept by a severe second wave of COVID-19, devastating large sections of the population.

The COVID crisis, which had impacted lives and livelihood across the world and thrown economies into distress, continued to wreak havoc in 2021-22. The year saw the emergence of the delta variant of COVID which left behind a trail of destruction and deaths. While the situation improved by second quarter, the emergence of the Omicron variant towards the end of December once again threw a spanner in the global economy leading to fresh mobility restrictions and slow-down in economic activity.

The health and safety of our employees and the communities in which we operate continue to be the foremost priority of the Company. In enforcing social distancing to contain the spread of the disease, our offices have been operating with minimal or no staff for extended periods of time.

The Company continued its 'work-from-home' model for containing the spread of the virus and to ensure safety of its workforce. Covid-19 outbreak has largely impacted the overall performance of the Company during the year under review.

3. FUTURE OUTLOOK

The Board is optimistic about the future of the Company after its conversion from Private to Public Limited. The Board is confident of facing any odd situation that may arise on account of future economic development. The Company is continuously developing innovative products and adopting prudent marketing strategies. This will enable the Company to sustain the growth and to increase sales with improved profit margin. The Company is proposing to list the shares of the Company which will help the company to tap the public market and in enhancing the revenue and growth of the Company.

4. TRANSFER TO RESERVES

For the financial year ended 31st March, 2022, the Company has not transferred any amount to reserves.

Please refer note no. 2 of Financial Statements.

5. DIVIDEND

Considering the exigencies of funds, your Board has not recommended any dividend for the year.

6. LOANS, GUARANTEES, SECURITY AND INVESTMENTS

The Company has not given any loan or guarantee or provided security nor has made any investment as prescribed under section 186 of the Companies Act, 2013, during the year under review.

7. CHANGES IN SHARE CAPITAL

During the year under review, there has been no change in the Share Capital of the Company.

Please refer Note 1 of Financial Statements

8. CORPORATE SOCIAL RESPONSIBILITY (CSR)

As per Section 135 of the Companies Act, 2013, every Company having net worth of Rs. 500 Crore or more, or Turnover of Rs. 1000 Crore or more or a Net Profit of Rs. 5 Crore or more during immediately preceding Financial Year, is required to spend, at least 2% of the Average Net Profits of the Company made during the three immediately preceding Financial Years, in pursuance of its Corporate Social Responsibility Policy. Since, the Company has not satisfied any of the above criteria during the FY 2021-22, the provisions of Section 135 requiring to incur expenditure on CSR were not applicable on the Company for the Financial Year 2021-22.

9. DIRECTORS

The Board of directors of the Company was duly constituted. During the year under review following changes took place in the directorship of the Company: -

APPOINTMENTS AND RESIGNATIONS

Mr. Laxman Singh Rathore (DIN: 08218555) has resigned as Independent director of the Company w.e.f. March 1, 2022. Your Board places on record its sincere appreciation for the valuable contribution and timely guidance from Mr. Laxman Singh Rathore to the Company during his tenure. Considering the vast experience of Mr. Laxman and with his consent and upon the recommendation of Nomination and Remuneration Committee, Mr. Laxman Singh Rathore was appointed as additional non-executive non-independent director of the Company w.e.f. March 20, 2022 to hold office upto the date of ensuing Annual General Meeting. The Members in its extra-ordinary meeting held on April 6, 2022 confirmed the appointment of Mr. Laxman as non-executive non-independent director and accordingly his designation was changed from additional director to director in the capacity of non-executive non-independent director and his office shall be liable to retire by rotation.

To fill the casual vacancy caused by resignation of Mr. Laxman Singh Rathore as an Independent Director and upon the recommendation of Nomination and Remuneration Committee and subject to approval of the members of the company, Mr. Parag Sureshbhai Sumaria (DIN: 08440965) has been appointed as Additional Independent director w.e.f. March 20, 2022 for a term of 5 years. The Members in its extra-ordinary meeting held on April 6, 2022 confirmed the appointment of Mr. Parag as an Independent director for a period of 5 years.

Upon the recommendation of Nomination and Remuneration Committee and with the consent of Mr. Ketankumar Harkantbhai Joshi, the designation of Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127) was changed from Director to Whole Time Director of the Company w.e.f. March 20, 2022. He shall act as Whole Time Director for a term of 5 years from the date of change in designation.

Upon the recommendation of Nomination and Remuneration Committee and subject to approval of the members of the company, Ms. Rashmi Kamlesh Otavani (DIN: 06976600) has been appointed as Additional Independent director w.e.f. March 20, 2022 for a term of 5 years. The Members in its extra-ordinary meeting held on April 6, 2022 confirmed the appointment of Ms. Rashmi as an Independent director for a term of 5 years.

Mr. Narendra Singh Barhat was appointed as Managing Director w.e.f. September 10, 2018 and his term of office will expire on September 9, 2023.

After the closure of the F.Y. 2021-22 and till the date of this report following changes have taken place in the directorship of the Company: -

Mr. Parag Sureshbhai Sumaria (DIN: 08440965) Independent Director, has resigned from the directorship of the Company w.e.f. May 19, 2022. Your Board places on record its sincere appreciation for the valuable contribution and timely guidance from Mr. Parag Sureshbhai Sumaria to the Company during his tenure.

To fill the casual vacancy caused by resignation of Mr. Parag Sureshbhai Sumaria as an Independent Director and upon the recommendation of Nomination and Remuneration Committee and subject to approval of the members of the company, Mr. Surendra Singh Lakhawat (DIN: 09611472) has been appointed as Additional Independent director w.e.f. May 19, 2022 for a term of 5 years.

RETIRE BY ROTATION

Ms. Kusum Narendra Singh Barhat retires by rotation and being eligible offers herself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice.

Mr. Ketankumar Harkantbhai Joshi, was appointed as Whole Time Director of the Company w.e.f. March 20, 2022 and whose office is liable to be retire by rotation at every Annual General Meeting. On recommendation of the recommendation of Nomination and Remuneration Committee and Board of directors, A resolution seeking shareholders' approval to change his office from liable to be retire by rotation to not liable to be retire by rotation, forms part of the Notice.

10. DECLARATION BY INDEPENDENT DIRECTOR

The Company has received the necessary declarations from each Independent Director in accordance with Section 149(7) of the Act, that he meets the criteria of independence as laid out in Section 149(6) of the Act.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as independent directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. Further, in terms of Section 150 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended, Independent Directors of the Company have included their names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs.

11. KEY MANAGERIAL PERSONNEL

As per the provisions of Section 203 of the Act, every listed company and every other public company having a paid-up share capital of ten crore rupees or more shall have whole-time key managerial personnel. Since, the Company has not satisfied any of the above criteria during the FY 2020-21, the provisions of Section 203, requiring to appoint Key Managerial Personnel, were not applicable on the Company for the Financial Year 2021-22. At Aristo, we ensure that we evolve and follow the corporate governance guidelines and best practices diligently, not just to boost long-term shareholder value, but also to respect rights of the minority. We consider it our inherent responsibility to disclose timely and accurate information regarding the operations and performance, leadership, and governance of the Company. The company expects to realise its Vision by taking such actions as may be necessary in order to achieve its goals of value creation, safety, environment and people. Mr. Narendra Singh Barhat, Managing Director, Mr. Ketankumar Harkantbhai Joshi, Whole Time Director & Chief Financial Officer and Ms. Neha Batra, Company Secretary along with other directors take care the corporate governance goals of the company.

12. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') engages with the Board to determine the appropriate characteristics, skills and experience for the Board as a whole as well as for its individual members with the objective of having a Board with diverse backgrounds and experience in business, finance, governance, and public service. Thereafter, the NRC recommends to the Board the selection of new Directors.

Characteristics expected of all Directors include independence, integrity, high personal and professional ethics, sound business judgement, ability to participate constructively in deliberations and willingness to exercise authority in a collective manner. The Company has in place a Policy on appointment & removal of Directors.

The salient features of the Policy are:

- It acts as a guideline for matters relating to appointment and re-appointment of directors.
- It contains guidelines for determining qualifications, positive attributes of directors, and independence of a Director.
- It lays down the criteria for Board Membership.
- It sets out the approach of the Company on board diversity.
- It lays down the criteria for determining independence of a director, in case of appointment of an Independent Director.

During the year under review there were no changes in the Policy and the same is available on the website of the Company at <http://www.aristobiotech.com/> and annexed as **Annexure I**.

The Nomination and Remuneration Committee comprised of the following 3 (Three) non-executive directors as Members: -

Name	Designation	Category
Mr. Dipakkumar Harkant Joshi	Chairman	Non-executive
Mr. Raghavender Mateti	Member	Independent
Mr. Laxman Singh Rathore*	Member	Independent

*Mr. Laxman Singh Rathore resigned w.e.f. March 20, 2022.

The Nomination and Remuneration Committee was required to be reconstituted due to resignation of Laxman Singh Rathore. The Board of Directors in meeting held on April 9, 2022 reconstituted the committee and comprised of the following persons: -

Name	Designation	Category
Mr. Raghavender Mateti	Chairman	Independent Director
Mr. Parag Sureshbhai Sumaria	Member	Independent Director
Mr. Dipakkumar Harkant Joshi	Member	Non-Executive Director Non-Independent Director

13. AUDIT COMMITTEE

The Audit Committee was constituted in the year 2020. The Committee has adopted a Charter for its functioning. The primary objective of the Committee is to monitor and provide effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

During the year under review, there were no instances when the recommendations of the Audit Committee were not accepted by the Board.

The Audit Committee comprised of the following 3 (Three) non-executive directors as Members: -

Name	Designation	Category
Mr. Dipakkumar Harkant Joshi	Chairman	Non-Executive Director Non-Independent Director
Mr. Raghavender Mateti	Member	Independent Director
Mr. Laxman Singh Rathore	Member	Independent Director

The Audit Committee was required to be reconstituted due to resignation of Laxman Singh Rathore. The Board of Directors in meeting held on April 9, 2022 reconstituted the committee and comprised of the following persons: -

Name	Designation	Category
Mr. Parag Sureshbhai Sumaria	Chairman	Independent Director
Mr. Raghavender Mateti	Member	Independent Director
Mr. Dipakkumar Harkant Joshi	Member	Non-Executive Director Non-Independent Director

14. VIGIL MECHANISM

The Company provides a formal mechanism for all directors, employees, and vendors of the Company to approach the chairman of the Audit committee of the Board and make protective disclosures about the unethical behavior, actual or suspected fraud or violation of the Code of Conduct. The Vigil Mechanism comprises two policies viz. Whistle Blower Policy for directors and employees and Whistle Blower Policy for vendors.

The Whistle Blower Policy for directors and employees requires every director and employee to promptly report to the management any actual or possible violation of the Code or any event wherein he/she becomes aware of that which could affect the business or reputation of the Company.

The Whistle Blower Policy for vendors provides protection to vendors from any victimization or unfair trade practice by the Company.

The disclosures reported are addressed in the manner and within the time frames prescribed in the Whistle Blower Policy. Under the Policy, every director, employee or vendor of the Company has an assured access to the Chairman of the Audit Committee.

15. MEETINGS OF THE BOARD AND COMMITTEES OF THE BOARD

MEETINGS OF THE BOARD

The Board met twelve times during the year under review viz 03.04.2021, 10.04.2021, 26.06.2021, 19.07.2021, 03.08.2021, 25.08.2021, 08.09.2021, 14.09.2021, 09.10.2021, 18.11.2021, 05.03.2022 and 11.03.2022. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

MEETINGS OF THE COMMITTEES OF THE BOARD

The Committees of the Board usually meet the day before or on the day of the Board meeting, or whenever the need arises for transacting business.

16. PARTICULARS OF EMPLOYEES

Being an unlisted public company, disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to Company.

17. INTERNAL CONTROL SYSTEM

The Company's internal control systems commensurate with the nature of its business, the size, and complexity of its operations and such internal financial controls with reference to the Financial Statements are adequate.

18. RISK MANAGEMENT

The Board reviews the financial risk and its control. The Board also continuously access the risk involved in the business and all out efforts are made to mitigate the risk with appropriate action. All the assets of the Company are adequately covered by comprehensive insurance.

19. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has zero tolerance towards sexual harassment at the workplace. The company has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. All employees (permanent contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

20. RELATED PARTY TRANSACTIONS

During the year under review, all related party transactions entered into by the Company, were approved by the Audit Committee and were at arm's length and in the ordinary course of business. Prior omnibus approval is obtained for related party transactions which are of repetitive nature and entered in the ordinary course of business and on an arm's length basis.

The transactions entered 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 II** in Form No. AOC-2 and the same forms part of this report.

Please refer Note 45 of Notes to Accounts.

21. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge, confirms that:

- a) in the preparation of the accounts the applicable accounting standards have been followed along with proper explanations relating to material departure;
- b) appropriate accounting policies have been selected and applied consistently and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;

- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

22. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The Company does not have any subsidiary or Joint venture or Associate Company.

23. AUDITORS

Statutory Auditors

Members of the Company at the AGM held on 31st December, 2020, approved the appointment of M/s Prakash Chandra Jain & Co., Chartered Accountants (Registration No. 002438C), as the statutory auditors of the Company for a period of five years commencing from the conclusion of the 15th AGM held on 31st December, 2020 until the conclusion of 20th AGM of the Company to be held in the year 2025.

In terms of the provisions relating to statutory auditors forming part of the Companies Amendment Act, 2017, notified on May 7, 2018, ratification of appointment of Statutory Auditors at every AGM is no more a legal requirement. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors.

The report of the Statutory Auditor forms part of the Annual Accounts for FY 2021-22. The said report does not contain any qualification, reservation, adverse remark or disclaimer. During the year under review, the Statutory Auditors did not report any matter under Section 143(12) of the Act, therefore no detail is required to be disclosed under Section 134(3)(ca) of the Act.

Cost Auditors

In terms of Section 148 of the Act, the Company is required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant. Cost records are prepared and maintained by the Company as required under Section 148(1) of the Act.

M/s. Y.S. Thakar & Associates, had conducted the cost audit for the FY 2021-22. The report of the Cost Auditor forms part of the Annual Accounts for FY 2021-22. The said report does not contain any qualification, reservation, adverse remark or disclaimer.

The Board of Directors of the Company has, on the recommendation of the Audit Committee, approved the appointment of M/s. Y.S. Thakar & Company as the Cost Auditors of the Company (Firm Registration No. 000318) for the year ending March 31, 2023.

M/s. Y.S. Thakar & Company have vast experience in the field of cost audit and have been conducting the audit of the cost records of the Company for the past several years.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended, the remuneration of Rs. 47,500 plus applicable taxes and reimbursement of out-of-pocket expenses payable 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, a resolution to this effect forms part of the Notice convening the AGM.

Secretarial Auditors

As per the provisions of Section 204 of the Act, the following class of companies shall require to annex to its Board's report, a Secretarial Audit Report, given in the prescribed form, by a Company Secretary in practice namely: -

- (a) Every public company having a paid-up share capital of fifty crore rupees or more; or
- (b) Every public company having a turnover of two hundred fifty crore rupees or more;
- (c) every company having outstanding loans or borrowings from banks or public financial institutions of one hundred crore rupees or more.

Since, the Company has not satisfied any of the above criteria during the FY 2021-22, the provisions related to Secretarial Audit are not applicable to Company.

Internal Auditors

As per the provisions of Section 138 of the Act, the following class of companies shall be required to appoint an internal auditor [which may be either an individual or a partnership firm or a body corporate], namely: -

- a) every listed company;
- (b) every unlisted public company having-
 - (i) paid up share capital of fifty crore rupees or more during the preceding financial year; or
 - (ii) turnover of two hundred crore rupees or more during the preceding financial year; or
 - (iii) outstanding loans or borrowings from banks or public financial institutions exceeding one hundred crore rupees or more at any point of time during the preceding financial year; or
 - (iv) outstanding deposits of twenty five crore rupees or more at any point of time during the preceding financial year; and
- (c) every private company having-
 - (i) turnover of two hundred crore rupees or more during the preceding financial year; or
 - (ii) outstanding loans or borrowings from banks or public financial institutions exceeding one hundred crore rupees or more at any point of time during the preceding financial year;

Since, the Company has not satisfied any of the above criteria during the FY 2021-22, the provisions related to Internal Audit are not applicable to Company.

24. ANNUAL RETURN

The Annual Return for financial year 2021-22 as per provisions of the Act and Rules thereto, is available on the Company's website at <http://www.aristobiotech.com/>.

25. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL

There has been no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations.

26. MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments occurred after the closure of the Financial Year 2021-22 which could affect the financial position of your Company. The Company is proposing to list its shares at National Stock Exchange of India ("NSE") for which the draft prospectus is yet to be filed with the Registrar of Companies. The draft prospectus is available on the Company's website at <http://www.aristobiotech.com/>.

Further the Company has changed the registered office from State of Maharashtra to Gujarat and has received the order from Regional Director dated September 8, 2021 for changing the registered office. The

Company has filed the copy of the order with the Registrar of Company and has received the Certificate of Registration of Regional Director order for Change of State dated November 18, 2021 issued by Registrar of Companies, Ahmedabad.

27. CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of business of your Company.

28. PUBLIC DEPOSITS

During the year under review, the Company has not accepted nor renewed any deposits from public in terms of the Act. Further, no amount on account of principal or interest on deposits from public was outstanding as on the date of the financial Statements.

29. SECRETARIAL STANDARDS

The Company has in place proper systems to ensure compliance with the provisions of the applicable secretarial standards issued by The Institute of Company Secretaries of India and such systems are adequate and operating effectively.

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

Information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo in pursuance to the provisions of Section 134(3)(m) of the Act is annexed as **Annexure III** and forms part of this report.

31. VOLUNTARY REVISION OF FINANCIAL STATEMENT OR BOARD'S REPORT

There has been no voluntary revision of Financial Statements or Board's Report in respect of any of the three preceding financial years.

32. RECEIPT OF ANY COMMISSION BY MD/WTD FROM A COMPANY OR RECEIPT OF COMMISSION/REMUNERATION FROM ITS SUBSIDIARY

During the year, there was no such receipt of any commission by Managing Director or Whole Time Director.

33. ISSUE OF EMPLOYEE STOCK OPTION/ SWEAT EQUITY SHARES

During the period under review, the company has not offered/issued any Employee Stock Option or sweat Equity Shares to its employee or directors.

34. FRAUD REPORTING

During the year, no fraud whether actual, suspected or alleged was reported to the Board of Directors.

35. ISSUE OF DEBENTURES, BONDS OR ANY NON- CONVERTIBLE SECURITIES

During the period under review, the company has not issued any Debentures, Bonds or any convertible securities.

36. BUY-BACK OF SECURITIES

The Company has not bought back any of its securities during the financial year under review.

37. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, the company has not declared or paid any dividend to the shareholders of the company and there was no unpaid or unclaimed dividend amount lying in account.

38. CREDIT RATING OF SECURITIES

During the financial year under review, the company was not required to obtain any Credit rating of securities.

39. INSOLVENCY AND BANKRUPTCY CODE, 2016

During the FY 2021-22, there has been no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year is not applicable.

40. ACKNOWLEDGEMENT

We thank our customers, vendors, dealers, investors, business associates and bankers for their continued support during the year. We place on record our appreciation of the contribution made by employees at all levels. Our resilience to meet challenges was made possible by their hard work, solidarity, co-operation and support.

We thank the Government of India, the State Governments and the Governments in the countries where we have operations and other regulatory authorities and government agencies for their support and look forward to their continued support in the future.

For M/s Aristo Bio-Tech and Lifescience Limited

Narendra Singh Barhat
Managing Director
Din: 00310306
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road,
Sama, Vadodara-390024

Kusum Barhat
Director
Din: 00310065
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road
Sama, Vadodara-390024

Ketan Joshi
Whole Time Director & CFO
Din: 02089127
Add: C-26, Zaverchand Park
Society, Opp. Reliance Mall
Old Padra Road, Akota,
Vadodara 390012

Place: Vadodara
Date: 23.07.2022



ANNEXURE- I

NOMINATION AND REMUNERATION POLICY

1. INTRODUCTION

Aristo Bio-Tech And Lifescience Limited (Formerly known as Aristo Bio-Tech And Lifescience Private Limited) (hereinafter referred to as "**ARISTO** or the **Company**") considers human resources as its invaluable assets., This policy on nomination and remuneration (hereinafter referred to as "**Remuneration Policy**") has been formulated by the Nomination and Remuneration Committee (hereinafter referred to as "**Remuneration Committee**") as per the provisions of the Companies Act 2013 and is approved by the Board of Director of the Company, to guide the Board on the various issues of appointment, evaluate performance, remuneration of the Directors, KMP, Senior Management Personnel and other employees so as to harmonize the aspirations of human resources consistent with the goals of the Company.

DEFINITIONS

"**Key Managerial Personnel (KMP)**" means –

- (1) the managing Director or the Chief Executive Officer or the Manager and in their absence, a whole-time Director
- (2) the Company Secretary
- (3) the Chief Financial Officer;
- (4) the Senior VP of sales and marketing

Senior Management Personnel means the personnel of the Company who are the members of its core management team excluding the Directors of the Company comprising all members of management one level below the executive Directors, including functional heads.

2. OBJECTIVE OF REMUNERATION POLICY

The objective of this Remuneration Policy is to ensure that the:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
- b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c. Remuneration to Directors, KMP and Senior Management involves terms performance objectives appropriate to the working of the Company and its goals.

3. APPLICABILITY

This Remuneration Policy shall be applicable to:

- a. All the Director of the Company which inter alia include Executive or Non-Executive Directors (independent director);

- b. All Senior Management Personnel, Key Managerial Personnel of the Company and other employees.

4. MEMBERSHIP

- a. Remuneration Committee shall consist of minimum three or more non-executive Directors, out of which at least one-half shall be independent director(s), provided that Chairperson of the Company may be appointed as a member of this Remuneration Committee but shall not chair such Remuneration Committee.
- b. The Board of Directors shall reconstitute the Remuneration Committee as and when required to comply with the provisions of the Companies Act, 2013 and applicable statutory requirement.
- c. The quorum shall be either two members or one third of the members of the Remuneration Committee, whichever is higher.
- d. Details of Remuneration Committee membership shall be disclosed in the Annual Report.
- e. Term of the Remuneration Committee shall be continued unless terminated by the Board of Directors.

5. CHAIRMAN

- a. The Chairman of the Company may be appointed as a member of the Remuneration Committee but shall not chair such Remuneration Committee.
- b. In the absence of the Chairman of the Remuneration Committee, the member of the Remuneration Committee present at the meeting shall choose one amongst them to act as Chairman of the Remuneration Committee.
- c. The Chairman of the Remuneration Committee or in his absence, any other member of the Remuneration Committee authorized by him in this behalf shall attend the general meeting of the Company.

6 MEETING AND VOTING

- a. The meeting of the Remuneration Committee shall be held at such intervals as may be required to accomplish the objective as set out in this Remuneration Policy.
- b. Matters arising for decision at meeting of the Remuneration Committee shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Remuneration Committee.
- c. In the case of equality of votes, the Chairman of the meeting will have a casting vote.

7 MINUTES OF REMUNERATION COMMITTEE MEETING

Proceedings of all meetings must be minuted and signed by the Chairman of the said meeting or the Chairman of the next succeeding meeting. Minutes of the Remuneration Committee meeting will be tabled at the subsequent Board Meeting and Remuneration Committee Meeting.

8 ROLE AND RESPONSIBILITY OF THE REMUNERATION COMMITTEE

The roles and responsibility of the Remuneration Committee shall include:

- a. to guide the Board of Director of the Company in relation to the appointment and removal of the Directors Senior Management Personnel, KMP and other employees.;
- b. formulate the criteria for determining the qualifications, positive attributes and independence of the Directors and Senior Management Personnel, KMP and other employees and to recommend to the Board of Director of the Company relating to the remuneration payable of them.
- c. to formulate the criteria for evaluation of the performance of the Director and Senior Management Personnel, KMP and other Employees.
- d. ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
- e. to devise a policy on Board diversity;
- f. to develop a succession plan for the Board of Directors and to regularly review the plan;
- g. to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage;
- h. to assist the Board of Directors in fulfilling responsibilities;
- i. to Implement and monitor policies and processes regarding principles of corporate governance;
- j. to perform such other functions as may be necessary or appropriate for the performance of its duties.

9 APPOINTMENT AND REMOVAL OF DIRECTOR, SENIOR MANAGEMENT PERSONNEL, KMP AND OTHER EMPLOYEES

- a. The Remuneration Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director or Senior Management Personnel, KMP and other employee and recommend his / her appointment, to the Board of Director of the Company.
- b. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Remuneration Committee has authority to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the position.
- c. Appointment of Independent Directors is also subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV and rules there under.
- d. The Remuneration Committee may recommend with reasons recorded in writing, removal of Director or Senior Management Personnel, KMP and other employees subject to the provisions and compliance of the Companies Act, 2013 and the rules made there under.

10 REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

a. Remuneration to Managing/ whole Time Directors

- i. The remuneration/ commission etc. required to be paid to Managing Director / Whole-time Directors, etc. shall be governed as per provisions laid down under the Companies Act, 2013 and rules made there under or any other enactment for the time being in force and the approvals obtained from the Members of the Company.
- ii. The Remuneration Committee shall make such recommendations to the Board of Directors of the Company, as it may consider deem fit with regard to remuneration to Managing Director / Whole Time Directors.

b. Remuneration to the Non-Executive / Independent Directors

i. Remuneration / Commission

The remuneration / commission to the Non-executive / Independent director shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

ii. Sitting Fee

The Non-Executive / Independent Directors may receive sitting fees as permissible under the provisions of Companies Act, 2013. The amount of sitting fees shall be such as may be recommended by the Remuneration Committee and approved by the Board of Directors.

iii. Limit of Remuneration / Commission

The remuneration / commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1%/ 3% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

iv. Stock option

Pursuant to the provision of the Companies Act, 2013, no Independent director shall be entitled for the stock option of the Company.

c. Remuneration to Senior Management Personnel, KMP's and other employees

- i. The remuneration to Senior Management Personnel, KMP and other employees shall consist of fixed pay and incentive pay, according to the provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.
- ii. The Fixed pay shall include monthly remuneration, employer's contribution to Provident Fund, contribution to pension fund, pension schemes, etc. as decided from to time.

- iii. The Incentive pay shall be decided based on the balance between performance of the Company and performance of these employees, to be decided annually or at such intervals as may be considered appropriate.

11 TENURE

a. Managing Director/ Whole-time Director

The Company shall appoint or re-appoint any person as its Managing director or whole-time director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

b. Independent Director

- i. An Independent director shall hold office for a term up to five consecutive years on the Board of the Directors and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board Report.
- ii. No Independent director shall hold office for more than two consecutive terms of up to maximum of 5 years each, but such Independent director shall be eligible for appointment after expiry of three years of ceasing to become an Independent director. Provided that an Independent director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

12 EVALUATION

- a. The Remuneration Committee shall carry out evaluation of performance of Director, KMP, Senior Management Personnel and other employees.
- b. A member of the Remuneration Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- c. The Remuneration Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Remuneration Committee.

13 RETIREMENT

The Director and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board of Directors will have the discretion to retain the Director and Senior Management Executive in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

14 DISCLOSURE

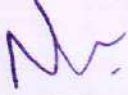
The details of this Remuneration Policy and the evaluation criteria as applicable shall be disclosed in the Annual Report as part of Board Report therein.

15 AMENDMENT

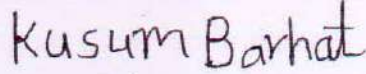
- a. The Board of Directors on its own and / or as per the recommendations of Remuneration Committee can amend this Remuneration Policy, as and when deemed fit.

- b. In case of any amendment(s) in the companies Act 2013 and any circular(s), order etc. issued by any authorities, not being consistent with the provisions as set out under this Remuneration Policy, then such amendment(s), circular(s), order etc. shall prevail upon the provisions hereunder and this Remuneration Policy shall stand amended accordingly from the effective date as mentioned under such amendment(s), circular(s), order etc.

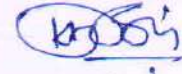
For M/s Aristo Bio-Tech and Lifescience Limited



Narendra Singh Barhat
Managing Director
Din: 00310306
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road,
Sama, Vadodara-390024



Kusum Barhat
Director
Din: 00310065
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road
Sama, Vadodara-390024



Ketan Joshi
Whole Time Director & CFO
Din: 02089127
Add: C-26, Zaverchand Park
Society, Opp. Reliance Mall
Old Padra Road, Akota,
Vadodara 390012

Place: Vadodara

Date: 23.07.2022





ARISTO

BIO-TECH AND LIFESCIENCE LIMITED

(Formerly Known as Aristo Bio-tech And LifeScience Private Limited)



Annexure II Form No. AOC-2

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

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

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

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

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

Particulars	
a) Name(s) of the related party and nature of relationship	Mrs. Kusum N Barhat
b) Nature of contracts/arrangements/transactions	Rent
c) Duration of the contracts / arrangements/transactions	Ongoing concern
d) Salient terms of the contracts or arrangements or transactions including the value, if any	---
e) Date(s) of approval by the Board	03.04.2021
f) Amount paid as advances, if any	---

Particulars	
a) Name(s) of the related party and nature of relationship	Orchid Agro Systems (Partnership Firm)-Associate
b) Nature of contracts/arrangements/transactions	Sales and Purchases
c) Duration of the contracts / arrangements/transactions	Ongoing concern
d) Salient terms of the contracts or arrangements or transactions including the value, if any	---
e) Date(s) of approval by the Board	03.04.2021
f) Amount paid as advances, if any	---

Particulars	
a) Name(s) of the related party and nature of relationship	Kinlak Biotech (Prop. Firm)- Associate
b) Nature of contracts/arrangements/transactions	Sales
c) Duration of the contracts / arrangements/ transactions	Ongoing concern
d) Salient terms of the contracts or arrangements or transactions including the value, if any	---
e) Date(s) of approval by the Board	03.04.2021
f) Amount paid as advances, if any	---

Particulars	
a) Name(s) of the related party and nature of relationship	Himanshu Barhat (Relative of KMP)
b) Nature of contracts/arrangements/transactions	Remuneration
c) Duration of the contracts / arrangements/ transactions	Ongoing
d) Salient terms of the contracts or arrangements or transactions including the value, if any	---
e) Date(s) of approval by the Board	03.04.2021
f) Amount paid as advances, if any	---

Particulars	
a) Name(s) of the related party and nature of relationship	Richa Barhat (Relative of KMP)
b) Nature of contracts/arrangements/transactions	Remuneration
c) Duration of the contracts / arrangements/ transactions	Ongoing concern
d) Salient terms of the contracts or arrangements or transactions including the value, if any	---
e) Date(s) of approval by the Board	03.04.2021
f) Amount paid as advances, if any	---

For M/s Aristo Bio-Tech and Lifescience Limited

Nr

Narendra Singh Barhat
Managing Director
Din: 00310306
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road,
Sama, Vadodara-390024

Kusum Barhat

Kusum Barhat
Director
Din: 00310065
Add: A-201, Nakshatra Heights,
Opp. Urmi School, Sama Savli Road
Sama, Vadodara-390024

Ketan Joshi

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Whole Time Director & CFO
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Place: Vadodara

Date: 23.07.2022





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AN ISO 9001-2015 CERTIFIED CO.

Annexure III

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

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Steps taken for conservation	<ol style="list-style-type: none"> 1. Implantation of 50KW Solar Plant was done in the year 2020 at our manufacturing unit located at Vadodara, Gujarat, which has been helping in conserving non-renewable energy sources and protecting the environment. 2. Therefore, keeping in mind the energy conservation and benefits it imparts to the society as a whole, implantation of another 100KW Solar Plant at its manufacturing unit located at Vadodara, Gujarat was done during the year, which will help in conserving non-renewable energy sources and protecting the environment.
Steps taken for utilizing alternate sources of energy	<p>Since, Solar power is a 100% clean, renewable energy source. It will reduce reliance on oil, coal and natural gas for electricity production. These fossil fuels produce harmful emissions that affect the quality of air, water and soil, and are responsible for global warming; hence, solar energy produces no pollution. The sun's abundant power offers an unlimited source of energy that does not strip the landscape or harm the ozone layer and offer round efficiency and savings.</p> <p>Further, Company always ensures that all the operations are conducted in a manner whereby optimum utilization and maximum possible savings of energy is achieved.</p>
Capital Investment on energy conservation equipments	<p>Total amount of Rs.22,70,900/- was paid towards installation of 50KW Solar Power Plant.</p> <p>Total cost for 100 KW Solar Plant is Rs. 4263000/- and Rs. 3792080/- is paid and Rs. 470920/- is pending to be paid.</p>

b) Technology Absorption:

Efforts made to technology absorption	The Company manufactures its products by using in house plant and machinery. Therefore, no technology absorption is required.
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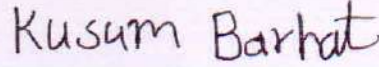
c) Foreign Exchange Earnings/Outgo:

Earnings	Rs. 1822.50 Lakhs
Outgo	Rs. 493.22 Lakhs

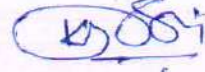
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