



CIN: L01400TG1986PLC062463

# ARUNJYOTI BIO VENTURES LTD.

To,

Date: 07.09.2023

BSE Limited  
P.J.Towers, Dalal Street  
Mumbai - 400001

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2022-23

Ref: Scrip Code 530881

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 37<sup>th</sup> Annual Report of the Company for the Financial Year 2022-23. The Annual General Meeting is scheduled to be held on Friday, 29<sup>th</sup> Day of September, 2023 at 11:00 a.m. through video conferencing/OAVM.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,  
For Arunjyoti Bio Ventures Limited

  
R.B.N. Murthy  
Whole-Time Director  
DIN: 01445523



# **ARUNJYOTI BIO VENTURES LIMITED**

**37th  
ANNUAL REPORT  
2022-23**

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# ARUNJYOTI BIO VENTURES LIMITED

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## CORPORATE INFORMATION:

### BOARD OF DIRECTORS

1. Mr.PBN Murthy - Whole-time Director (DIN: 01445523)
2. Mr. Dathivik Pabbathi - Whole-time Director (DIN: 09629913)
3. Mr. Vishal Nadimpalli - Whole-time Director & CFO (DIN: 02745303)
4. Mrs. Dhanalakshmi Guntaka - Independent Director (DIN: 09363100)
5. Mr. Srikar Ranga - Independent Director(DIN: 02965183)
6. Mr. Vijaya Rama Lakshmana Murthy - Independent Director (DIN: 07788466)

### COMPANY SECRETARY:

Ms. Swati Jain

### REGISTERED OFFICE:

Door No.1-98/1/JSIC/6F/604-B6th Floor,  
Jain Sadhguru Capital Park, Beside Image Gardens,  
Madhapur, Shaikpet, Telangana - 500081  
E-mail id: cenport@gmail.com

### STATUTORY AUDITORS:

M/s. V. Ravi & Co.  
Chartered Accountants  
H.No. 1-74/DH/301,  
Diamond Hills, Gachibowli,  
Hyderabad-500032,  
Telangana

### BANKERS:

ICICI Bank  
Axis Bank

### AUDIT COMMITTEE:

Ms. Dhanalakshmi Guntaka	-	Chairperson
Mr. Srikar Ranga	-	Member
Mr. Vijaya Rama Lakshmana Murthy Mylavarapu	-	Member

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### **NOMINATION & REMUNERATION COMMITTEE:**

Mr. Vijaya Rama Lakshamana Murthy Mylavarapu	-	Chairman
Mr. Srikar Ranga	-	Member
Ms. Dhanalakshmi Guntaka	-	Member

### **STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Ms. Dhanalakshmi Guntaka	-	Chairperson
Mr. Dathvik Pabbathi	-	Member
Mr. Vijaya Rama Lakshamana Murthy Mylavarapu	-	Member

### **INDEPENDENT DIRECTORS:**

Mr. Vijaya Rama Lakshamana Murthy Mylavarapu  
Mr. Srikar Ranga  
Ms. Dhanalakshmi Guntaka

### **REGISTRAR & SHARE TRANSFER AGENTS:**

Venture Capital and Corporate Investments Private Limited  
"AURUM", 4th & 5th Floors, Plot no. 57,  
Jayabheri Enclave Phase II, Gachibowli,  
Hyderabad-500032, Telangana

LISTED AT : BSE Limited

DEMAT ISIN NUMBER IN NSDL & CDSL : INE485K01014

WEBSITE: [www.abvl.co.in](http://www.abvl.co.in)

INVESTOR E-MAIL ID: [cenport@gmail.com](mailto:cenport@gmail.com)

CORPORATE IDENTITY NUMBER: L01400TG1986PLC062463

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## **ARUNJYOTI BIO VENTURES LIMITED**

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### **NOTICE**

NOTICE is hereby given that the 37th Annual General Meeting of the Members of Arunjyoti Bio Ventures Limited will be held on Friday, the 29th day of September, 2023 at 11:00 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss for the year ended as on that date along with Cash Flow Statement and notes appended thereto together with the Directors' Report and Auditors' Report thereon.
2. To appoint a director in place of Mr. Badari Narayana Murthy Pabbathi who retires by rotation and being eligible, offers himself for re-appointment.

**For and on behalf of the Board  
Arunjyoti Bio Ventures Limited**

**Place: Hyderabad  
Date: 06.09.2023**

**Sd/-  
PBN Murthy  
Whole-time Director  
(DIN: 01445523)**

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### NOTES:

1. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
2. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular No. 03/2022 dated 05.05.2022, Circular No. 10/2022 dated December 28, 2022 Circular SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022 and circular no. SEBI/ HO/ CFD/ PoD-2/P/ CIR/ 2023/ 4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as “the Circulars”), in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. The Deemed Venue of the 37th AGM of the Company shall be its Registered Office.
4. Since the AGM will be held through VC/OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
5. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
6. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with Annual Report for the financial year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories/ R&T Agent. Members may note that the Notice will also be available on the Company’s website [www.abvl.co.in](http://www.abvl.co.in), website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing

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the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
8. To avoid fraudulent transaction(s), the identity/ signature of the Members holding shares in electronic/ demat form is verified with the specimen signatures furnished by NSDL/ CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated.
9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at [cenport@gmail.com](mailto:cenport@gmail.com).
11. The Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2023 to 29.09.2023 (Both days inclusive) for the purpose of 37th Annual General Meeting.
12. Recent circular requires submission of Aadhaar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhaar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhaar card/PAN details to the Company/ Registrar and Share Transfer Agents (Venture Capital Corporate Investments Private Limited)
13. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Venture Capital Corporate Investments Private Limited., Share Transfer Agents of the Company for their doing the needful.

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14. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
15. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
16. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
17. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
18. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
19. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
20. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2022-2023 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
21. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
22. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
23. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.



**24. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The voting period begins on 26.09.2023 at 09.00 A.M. and ends on 28.09.2023 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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- (v) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easy/ Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to E a s y / E a s i e s t a r e <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service P r o v i d e r s i . e . CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easy/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>

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Individual Shareholders holding securities in demat mode with NSDL

- 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsd.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select "Register Online for IDeAS "Portal or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
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Important note:

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

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

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

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

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- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <ARUNJYOTI BIO VENTURES LIMITED> on which you choose to vote.
- (xi) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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(xviii) Facility for Non – Individual Shareholders and Custodians –Remote Voting

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [cenport@gmail.com](mailto:cenport@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.



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2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

### **25. OTHER INSTRUCTIONS:**

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 22.09.2023
- (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
- (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.orbisagri.com](http://www.orbisagri.com) and on the website of CDSL and will be communicated to the BSE Limited.

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## **ARUNJYOTI BIO VENTURES LIMITED**

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26. Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.

SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

**For and on behalf of the Board  
Arunjyoti Bio Ventures Limited**

**Place: Hyderabad  
Date: 06.09.2023**

**Sd/-  
PBN Murthy  
Whole-time Director  
(DIN: 01445523)**

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## ARUNJYOTI BIO VENTURES LIMITED

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As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

Name of the Director	Mr. PBN Murthy
Designation	Whole-time Director
DIN	01445523
Date of Birth	03/02/1972
Age	51 years
Date of Appointment	27/12/2021
Brief resume, Qualification and Experience	He has an experience of 20 Years in the field of Retail Chain Stores, Import and Export of good, Trading in Beverages and Building Materials
Expertise in specific functional areas	Strategic planning & Management
Inter se relationship among Directors	Father of Mr. Dathvik Pabbathi, Whole-time Director of the Company
Names of the Listed entities in which the person is holding Directorships and the membership of Committees of the board along with listed entities from the director/ appointee has resigned in the past three years	NIL
Number of shares held by them	28,99,630 Equity Shares
Skills and capabilities required for the role and the manner in which the Director meet the requirements (Independent Directors)	NA

**For and on behalf of the Board  
Arunjyoti Bio Ventures Limited**

**Sd/-  
PBN Murthy  
Whole-time Director  
(DIN: 01445523)**

**Place: Hyderabad  
Date: 06.09.2023**

# ARUNJYOTI BIO VENTURES LIMITED

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 37th Directors' Report and the Audited Statement of Accounts of the Company for the Financial Year ended 31.03.2023.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS STATE OF AFFAIRS:

The performance during the period ended 31st March, 2023 has been as under:

(Rs. in lakhs)

Particulars	2022-23	2021-22
Total Income	183.03	325.07
Total Expenditure	156.40	317.46
Profit Before Tax	26.63	7.61
Provision for Tax/Deferred Tax	4.45	1.98
Profit after Tax	22.17	5.63
Transfer to General Reserves	-	-
Profit available for appropriation	22.17	5.63
Provision for Proposed Dividend	-	-
Provision for Dividend Tax	-	-
Balance Carried to Balance Sheet	22.17	5.63
Basic EPS	1.07	0.27
Diluted EPS (in Rs.)	1.07	0.27

**2. REVIEW OF OPERATIONS:**

During the year under review the Company has earned the total income of Rs.183.03 lakhs and net profit of Rs.22.17 Lakhs as compared to the total income of Rs. 325.07 lakhs and net profit of Rs. 5.63 lakhs in the previous financial year 2021-22.

**3. DIVIDEND :**

The Board has not recommended any dividend for the year 2022-23.

**4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:**

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of this Report.

**5. RESERVES**

The Closing balance of reserves, including retained earnings, of the Company as at 31.03.2023 is Rs. 4,45,857/-

**6. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:**

The Company is currently engaged in trading of Bio pesticides, fertilizers and agri inputs. Company to diversify into FMCG and beverages sector apart from carrying out the existing business activities of Bio pesticides, fertilizers and agri inputs and recommended the alteration in the Main objects of the Company.

Therefore, the members in the Extra Ordinary General Meeting held on 15.07.2022 approved alteration of objects clause of the company by way of passing Special Resolution.

**7. OPEN OFFER**

The erstwhile promoters of the Company viz, Mr. Praveen Kumar and Mr. Mittapalli Ramarao, of the target company have entered into a Share Purchase Agreement dated 14.07.2022 with Mr. Pabbathi Badri Narayan Murthy, Dathvik Pabbathi and PSR Mahalakshmi prasanna for acquisition of 1,88,191 Equity Shares constituting 9.09% of voting share capital of the Target Company. The said acquisition has triggered the open offer in terms of SEBI (SAST) Regulations, 2011 and accordingly all the due procedure for the Open Offer was followed by the acquirer including disclosure of Public Announcement, Draft Letter of Offer to

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## ARUNJYOTI BIO VENTURES LIMITED

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SEBI with the help of the Merchant Banker, Capital Square Advisors Private Limited, appointed by the Acquirer.

After approval from SEBI, Letter of Offer dated 08.09.2022 was sent to all the public shareholders for tendering their shares @ Rs. 30 per share as determined by the Registered Valuer. The Merchant Banker, thereafter submitted Post Offer Public Announcement dated 15.10.2022 on the successful completion of the open offer. The Board perused the Announcement dated 15.10.2022 submitted by Capital Square Advisors Private Limited on the successful completion of the open offer process, resulting in change of ownership and management of the Company and invited the new management to take control of the Company under the guidance of Mr. Pabbathi Badri Narayan Murthy.

### **8. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report (06.09.2023).

During the year under review the whole Board of the company has been changed pursuant to the open offer made by the acquirer (Mr. Pabbathi Badari Narayan Murthy) and persons acting in concert with him on Thursday, July 14, 2022.

And on successfully completion of the open offer the said acquirer exercised his rights and appointed new Board members in place of old Board members in the Board meeting held on 10.11.2022 as additional Directors, who were regularized in the duly convened Extra Ordinary General Meeting of the company held on 30.12.2022.

### **8. REVISION OF FINANCIAL STATEMENTS:**

There was no revision of the financial statements for the year under review.

### **9. SHARE CAPITAL:**

The authorised share capital of the Company is Rs.3,50,00,000/- divided into 35, 00,000 equity shares of Rs.10/- each.

The paid up share capital of the Company stands at Rs. 2,07,09,000 /- divided into 20,70,900 equity shares of Rs.10/- each.

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## ARUNJYOTI BIO VENTURES LIMITED

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### 10. UNPAID / UNCLAIMED DIVIDEND:

There is no unpaid or unclaimed dividend with the company till date.

### 11. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

During the year, the Company was not required to transfer any amount to Investor Education and Protection Fund (IEPF).

### 12. DIRECTORS OR KMP APPOINTED OR RESIGNED:

Mr. Badari Narayana Murthy Pabbathi retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice.

#### Appointments

SNo	Name of the Director/KMP/Officer	Designation	Date
1.	Mr.PBN Murthy	Whole-Time Director	10.11.2023
2.	Mr.Dathivik Pabbathi	Whole-Time Director	10.11.2023
3.	Mr. Vishal Nadimpalli	Whole-Time Director	10.11.2023
4.	Ms. Dhanalakshmi Guntaka	Independent Director	10.11.2023
5.	Mr. Srikar Ranga	Independent Director	10.11.2023
6.	Mr. Vijaya Rama Lakshmana Murthy	Independent Director	10.11.2023

#### Resignation

SNo	Name of the Director/KMP/Officer	Designation	Date
1.	^Pabbathi Praveen Kumar	Whole-time Director & CFO	10.11.2023
2.	^Polsani Venkata Rama Rao	Whole-Time Director	10.11.2023
3.	^ M Aditya Vardhan Reddy	Independent Director	10.11.2023
4.	^ Vanaja Kumari Dokiparthi	Independent Director	10.11.2023
5.	^ Raja Kumar Babulal	Independent Director	10.11.2023
6.	^Chandra Shekar Kondari	Independent Director	10.11.2023

The Board of the Company has changed pursuant to the open offer by Mr.PBN Murthy.

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## ARUNJYOTI BIO VENTURES LIMITED

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### 13. DECLARATION BY INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from Mr. Vijaya Rama Lakshmana Murthy, Ms. Dhanalakshmi Guntaka, Mr. Srikar Ranga, Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

### 14. BOARD MEETINGS:

The Board of Directors duly met Nine (9) times on 30.05.2022, 18.06.2022, 13.08.2022, 03.09.2022, 02.10.2022, 10.11.2022, 07.12.2022, 30.12.2022 and 27.01.2023 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

SNo	Directors	Number of Board Meetings	
		Held	Present
1.	^Pabbathi Praveen Kumar	5	5
2.	^Polsani Venkata Rama Rao	5	5
3.	^ M Aditya Vardhan Reddy	5	5
4.	^ Vanaja Kumari Dokiparthi	5	5
5.	^ Raja Kumar Babulal	5	5
6.	^Chandra Shekar Kondari	5	5
7.	**Mr.PBN Murthy	4	4
8.	**Mr.Dathivik Pabbathi	4	4
9.	**Mr. Vishal Nadimpalli	4	4
10.	** Ms. Dhanalakshmi Guntaka	4	4
11.	** Mr. Srikar Ranga	4	4
12.	** Mr. Vijaya Rama Lakshmana Murthy	4	4

^ Resigned w.e.f: 10.11.2022

\*\* Appointed w.e.f 10.11.2022



**15. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors was conducted on 27.01.2023 to evaluate the performance of non-independent directors, the board as a whole and the Chairman of the Company, taking into account the views of executive directors and nonexecutive directors.

**16. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure-1 to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as **Annexure-2**.

During the year, NONE of the employees (excluding Executive Directors) is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

**17. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, the ratio of remuneration to median employees is as mentioned in Annexure-1

**18. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement of Section 134(3) (C) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis;
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**19. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

Your Company has well established procedures for internal control across its various locations, commensurate with its size and operations. The organization is adequately staffed with qualified and experienced personnel for implementing and monitoring the internal control environment. The internal audit function is adequately resourced commensurate with the operations of the Company and reports to the Audit Committee of the Board.

**20. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There have been no frauds reported by the auditors u/s 143(12).

**21. CEO/CFO CERTIFICATION:**

The Managing Director and Chief Financial Officer Certification on the financial statements under Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2022-2023 is annexed in this Annual Report.

**22. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:**

During the year under review, the Company does not have any subsidiaries, joint ventures or associate Companies.

**23. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:**

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2023, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the Company is required to file with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company complied with this requirement within the prescribed timelines.

**24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The Company has not given loans, Guarantees or made any investments during the year under review which attracts the provisions of Section 186 of the Companies Act, 2013.

**25. RELATED PARTY TRANSACTIONS:**

Our Company has formulated a policy on related party transactions which is also available on Company's website at [www.abvl.co.in](http://www.abvl.co.in). This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

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## ARUNJYOTI BIO VENTURES LIMITED

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Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as Annexure 5 which forms part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer to note no. 25 to the financial statements which sets out related party disclosures pursuant to INDAS-24.

### **26. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

#### **A. Conservation of Energy:**

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

#### **B. Technology Absorption:**

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

#### **C. Foreign Exchange Earnings and Out Go:**

Foreign Exchange Earnings : NIL

Foreign Exchange Outgo : NIL

### **27. COMMITTEES:**

#### **A. AUDIT COMMITTEE:**

##### **BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 (not applicable to the Company) of the Listing Regulations and Section 177 of the Act, 2013.

Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

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## ARUNJYOTI BIO VENTURES LIMITED

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- i. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. Recommending the appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. Reviewing, with the management, the annual financial statements and Auditor's Report before submission to the Board for approval with particular reference to;
  - (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- v. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of [public issue or rights issue or preferential issue or qualified institutional placement], and making appropriate recommendations to the board to take up steps in this matter;
- vii. Review and monitoring the auditor's independence and performance and effectiveness of audit process;

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## ARUNJYOTI BIO VENTURES LIMITED

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- viii. Approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Valuation of undertakings or assets of the listed entity wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Reviewing, with the management, performance of statutory and internal auditors, adequacy of internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xiv. Discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors,
- xviii. To review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- xxi. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxii. Consider and comment on rationale, the cost-benefits and the impact of schemes involving merger, demerger, amalgamation etc., on the listed

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## ARUNJYOTI BIO VENTURES LIMITED

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entity and its shareholders.

- xxiii. Carrying out any other function as may be referred to the Committee by the Board.
- xxiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

During the financial year 2022-23, (6) Six meetings of the Audit Committee were held on the 30.05.2022, 13.08.2022, 20.10.2022, 10.11.2022, 07.12.2022 and 27.01.2023.

The details of the composition of the Committee and attendance of the members at the meetings are given below:

Name	Designation	Category	No. of meetings held	No. of meeting attended
^ M Aditya Vardhan Reddy	Chairman	NED(I)	4	4
^ Vanaja Kumari Dokiparthi	Member	NED(I)	4	4
^ Raja Kumar Babulal	Member	ED	4	4
** Ms. Dhanalakshmi Guntaka	Chairperson	NED(I)	2	2
** Mr. Srikar Ranga	Member	NED(I)	2	2
** Mr. Vijaya Rama Lakshmana Murthy	Member	NED(I)	2	2

^ Resigned w.e.f: 10.11.2022

\*\* Appointed w.e.f 10.11.2022

NED (I): Non Executive Independent Director

ED: Executive Director

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

### **B. NOMINATION & REMUNERATION COMMITTEE**

#### **BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing

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## ARUNJYOTI BIO VENTURES LIMITED

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Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description.

For the purpose of identifying suitable candidates, the Committee may:

- a. use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
- c. consider the time commitments of the candidates.
- iii. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- iv. Devising a policy on diversity of board of directors;.
- v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- vi. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- vii. Recommend to the board, all remuneration, in whatever form, payable to senior management.

Perform other activities related to the charter as requested by the Board from time to time. During the financial year 2022-23, (2) two meetings of the Nomination & Remuneration Committee meeting were held on the following dates: 10.11.2022, 27.01.2023.



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## ARUNJYOTI BIO VENTURES LIMITED

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Name	Designation	Category	No. of meetings held	No. of meeting attended
^ M Aditya Vardhan Reddy	Chairman	NED(I)	1	1
^ Vanaja Kumari Dokiparthi	Member	NED(I)	1	1
^ Polsani Venkata Rama Rao	Member	NED(I)	1	1
** Mr. Vijaya Rama Lakshmana Murthy	Chairman	NED(I)	1	1
** Mr. Srikar Ranga	Member	NED(I)	1	1
** Ms. Dhanalakshmi Guntaka	Member	NED(I)	1	1

^ Resigned w.e.f: 10.11.2022

\*\* Appointed w.e.f 10.11.2022

NED (I): Non-Executive Independent Director

### **28. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

#### **1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

#### **2. Terms and References:**

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

### 3. Policy:

- 3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
- 3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:
- General understanding of the Company's business dynamics, global business and social perspective;
  - Educational and professional background
  - Standing in the profession;
  - Personal and professional ethics, integrity and values;
  - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 3.1.3 The proposed appointee shall also fulfil the following requirements:
- shall possess a Director Identification Number;
  - shall not be disqualified under the companies Act, 2013;
  - shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee member, the committee meeting;
  - shall abide by the code of conduct established by the company for Directors and senior management personnel;
  - shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
  - Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and

other relevant laws.

- 3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

### **3.2 Criteria of Independence**

- 3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

- 3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
  - b.
    - (i) who is or was not a promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;
    - (ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
  - c. who, apart from receiving director's remuneration, has or had no material pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;
  - d. none of whose relative
- (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face

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## ARUNJYOTI BIO VENTURES LIMITED

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value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;

- (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
- (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
- (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

- e. who, neither himself nor any of his relative-
  - (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

- (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-
  - (A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

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## ARUNJYOTI BIO VENTURES LIMITED

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- (B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of more of the gross turnover of such firm;
- (iii) holds together with his relatives two per cent or more of the total voting power of the Company;

Or

- (iv) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or
  - (v) is a material supplier, service provider or customer or a lesser or lessee of the Company.
- f. who is not less than 21 years of age
  - g. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

3.2.3 The independent Director shall abide by the “code for independent Directors” as specified in Schedule IV to the Companies Act, 2013.

### 3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the Company. The NR Committee shall take into account the nature of and the time involved in a director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

3.3.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

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## ARUNJYOTI BIO VENTURES LIMITED

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- 3.3.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

### 1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### 2. Terms and Reference:

- 2.1 "Director" means a Director appointed to the Board of the Company.
- 2.2 "key managerial personnel" means
- (i) The Chief Executive Officer or the managing Director or the manager;
  - (ii) The Company Secretary;
  - (iii) The Whole-time Director;
  - (iv) The Chief Financial Officer; and
  - (v) Such other office as may be prescribed under the Companies Act, 2013
- 2.3 "Nomination and Remuneration committee" means the committee constituted by Board in accordance with the provisions of Section 178

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## ARUNJYOTI BIO VENTURES LIMITED

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of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **3. Policy:**

#### 3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Stock Options

(iv) Commission (Applicable in case of Executive Directors)

(v) Retrial benefits

(vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the Nomination and Remuneration committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

#### 3.2 Remuneration to Non – Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

## ARUNJYOTI BIO VENTURES LIMITED

### 3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

### C. REMUNERATION TO DIRECTORS

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
^Pabbathi Praveen Kumar	-	-	-	-
^Polsani Venkata Rama Rao	-	-	-	-
^ M Aditya Vardhan Reddy	-	-	-	-
^ Vanaja Kumari Dokiparthi	-	-	-	-
^ Raja Kumar Babulal	-	-	-	-
^Chandra Shekar Kondari	-	-	-	-
**Mr.PBN Murthy	-	-	-	3,73,117
**Mr.Dathivik Pabbathi	-	-	-	5,31,017
**Mr. Vishal Nadimpalli	-	-	-	-
** Ms. Dhanalakshmi Guntaka	-	20,000	20,000	-
** Mr. Srikar Ranga	-	20,000	20,000	-
** Mr. Vijaya Rama Lakshmana Murthy	-	20,000	20,000	-

^Resigned w.e.f: 10.11.2022

\*\* Appointed w.e.f 10.11.2022

Except for the remuneration details mentioned above, there is no other pecuniary relationship or transactions of the non-executive Director's vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

### D. MECHANISM FOR EVALUATION OF THE BOARD:

Independent Director meeting has compiled the data and made a report and informed the rankings of each Director in the Board Meeting and



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## **ARUNJYOTI BIO VENTURES LIMITED**

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also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

### **E. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

### **C. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

#### **BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Companies Act, 2013 which inter-alia include:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

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## ARUNJYOTI BIO VENTURES LIMITED

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During the financial year 2022-23, (1) one meeting of the Stakeholders and Relationship Committee meeting was held on 27.01.2023.

Name	Designation	Category	No. of meetings held	No. of meeting attended
^ M Aditya Vardhan Reddy	Chairperson	NED(I)	-	-
^ Polsani Venkata Rama Rao	Member	NED(I)	-	-
^ Raja Kumar Babulal	Member	ED	-	-
** Ms. Dhanalakshmi Guntaka	Chairperson	NED(I)	1	1
** Mr. Dathvik Pabbathi	Member	NED(I)	1	1
** Mr. Vijaya Rama Lakshmana Murthy	Member	NED(I)	1	1

^ Resigned w.e.f: 10.11.2022

\*\* Appointed w.e.f 10.11.2022

NED (I): Non-Executive Independent director

ED: Executive director

### **29. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):**

Since the Company does not have the net worth of Rs. 500 Crores or more, or turnover of Rs. 1000 Crores or more, or a net profit of Rs. 5 Crores or more during the financial year 2022-23, hence the section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and the Company need not adopt any Corporate Social Responsibility Policy.

### **30. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

**31. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS/TRIBUNALS:**

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

**32. STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:**

M/s. V Ravi & Co., Chartered Accountants, the present Auditors of the Company and in terms of their appointment made they will be holding office of the auditors up to the conclusion of the 39th Annual General Meeting to be held in the year 2025.

M/S V Ravi & Co has provided the Auditors Report along with notes to accounts for the Financial Year ended 31.03.2023 with no qualifications and adverse remarks on company's state of affairs.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2023 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the market expected in the coming years.

**33. SECRETARIAL AUDIT REPORT:**

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2023 read with the Companies Act, 2013 on the Compliances according to the provisions of Section 204 of the Companies Act 2013, for conducting the Secretarial Audit for financial year ended March 31, 2023. The Secretarial Audit was carried out by M/s. Vivek Surana & Associates, Company Secretaries (CP No. 12901) for the financial year ended March 31, 2023. The Report given by the Secretarial Auditor is annexed herewith as Annexure-3 and forms integral part of this Report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark and the same does not have any reservation, qualifications or adverse remarks except that the Company does not have an Internal Auditor.

**Reply:**

The Company has appointed M/s. K.S. Ramakrishna & Co, Chartered Accountants as the Internal Auditors for the financial year 2023-24.

**34. INTERNAL AUDITORS:**

During the Year, no internal Auditor was appointed. However, M/s. K.S. Ramakrishna & Co., Chartered Accountants was appointed as Internal Auditors of the Company for the financial year 2023-24

**35. SECRETARIAL STANDARDS:**

Your Company is in compliance with the applicable secretarial standards.

**36. DECLARATION BY THE COMPANY:**

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Companies Act, 2013, as on March 31, 2023.

**37. ANNUAL RETURN:**

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website [www.abvl.co.in](http://www.abvl.co.in).

**38. DISCLOSURE ABOUT COST AUDIT:**

The provisions of Cost Audit and keeping mandatory cost records do not apply to your Company.

**39. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure 4 for information of the Members.

**40. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

**41. INSURANCE:**

The properties and assets of your Company are adequately insured.

**42. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

Since the paid up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance as envisaged in SEBI (LODR) Regulations, 2015 is not applicable.

**43. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

**44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website [www.abvl.co.in](http://www.abvl.co.in).

**45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received: Nil
- No. of complaints disposed off: Nil

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## **ARUNJYOTI BIO VENTURES LIMITED**

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**46. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

**47. FAILURE TO IMPLEMENT CORPORATE ACTIONS:**

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

**48. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

**49. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

**50. POLICIES:**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website (<https://www.abvl.co.in>). The policies are reviewed periodically by the Board and updated based on need and new compliance requirements.

**51. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA

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## ARUNJYOTI BIO VENTURES LIMITED

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5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: NA

### 52. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board  
Arunjyoti Bio Ventures Limited**

<b>Place: Hyderabad</b> <b>Date: 06.09.2023</b>	<b>Sd/-</b> <b>Nadimpalli Vishal</b> <b>Whole-time Director &amp; CFO</b> <b>(DIN: 02745303)</b>	<b>Sd/-</b> <b>PBN Murthy</b> <b>Whole-time Director</b> <b>(DIN: 01445523)</b>
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## ARUNJYOTI BIO VENTURES LIMITED

### ANNEXURE –1

#### REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2022-23

- The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

(Amount in INR)

Name of the Director	Total Remuneration (Amount in Rs.)	Ratio to median remuneration
PBN Murthy	-	-

- The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Name	Designation	Remuneration (Amount in Rs.)		Increase/ (Decrease) %
		FY 2022-23	FY 2021-22	
P. Praveen Kumar	Director	-	50,000	Nil
* PBN Murthy	Whole time Director	-	-	-
Swati Jain	Company Secretary	21,000	21,000	Nil

\* Appointed pursuant to open offer w.e.f. 10.11.2022.

- The percentage increase in the median remuneration of employees in the financial year

Particulars	Remuneration		Increase/ (Decrease)%
	FY 2022-23	FY 2021-22	
Median Remuneration of all the employees per Month*	20000	21,000	(5%)

\*Employees who have served for whole of the respective financial years have been considered.



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## ARUNJYOTI BIO VENTURES LIMITED

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Particulars	Number
The number of employees on the rolls of the company as on March 31, 2023	36

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/ (Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	(5%)
Average Percentage increase in the Remuneration of Key Managerial Personnel	Nil

\*Employees who have served for whole of the respective financial years have been considered.

**6. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company is in compliance with its remuneration policy.

# ARUNJYOTI BIO VENTURES LIMITED

## Annexure 2

**A. STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Top 10 employees of the Company based on Remuneration drawn for FY 2022-23:

S No	Name of the Employee	Designation of the employee	Remuneration received	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of the employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Whether such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1.	MD Salman		69000	Contractual	Graduate	11.01.2023	28	NA	NIL	NIL
2.	G.Srikanth		46000	Contractual	Graduate	01.02.2023	32	NA	NIL	NIL
3.	D.Pavan Kumar		2322	Contractual	Graduate	28.03.2023	29	NA	NIL	NIL
4.	P Veerababu		12000	Contractual	Graduate	15.03.2023	22	NA	NIL	NIL
5.	Karre Balaraju		7742	Contractual	Graduate	21.03.2023	25	NA	NIL	NIL
6.	G.Mahesh		39000	Contractual	Graduate	15.02.2023	32	NA	NIL	NIL
7.	SK.Razee m		26000	Contractual	Graduate	27.02.2023	25	NA	NIL	NIL
8.	K.Srinivas		56000	Contractual	Graduate	14.02.2023	22	NA	NIL	NIL
9.	Suresh Babu Thota		30000	Contractual	Graduate	06.02.2023	43		NIL	NIL
10.	Alapati Madhu		165000	Contractual	Graduate	21.12.2022	35		NIL	NIL

**ANNEXURE 3**

**FORM MR-3**

**SECRETARIAL AUDIT REPORT**

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023**

To,

The Members

Arunjyoti Bio Ventures Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Arunjyoti Bio Ventures Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2022 and ended 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. We have examined the books, papers, minutes books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2023 according to the provisions of:
  - (i) The Companies Act, 2013 (the Act) and the rules made there under;
  - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
  - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

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## ARUNJYOTI BIO VENTURES LIMITED

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- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI ACT') is furnished hereunder for the financial year 2022-23:
- (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied, wherever applicable**
- (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e. [www.abvl.co.in](http://www.abvl.co.in).**
- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not issued any shares during the year under review.**
- (iv) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- (v) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued any debt securities during the year under review.**
- (vi) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Venture Capital and Corporate Investments Private Limited as its Share Transfer Agent.**

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## ARUNJYOTI BIO VENTURES LIMITED

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- (vii) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- (ix) We have relied on the representation made by the Company and its officers for systems and mechanisms formed by the Company for compliances under other applicable Acts, Laws and Regulations which are listed below and it was noted that the Company has complied with the said Laws to the extent applicable.
  - a) Shops and Establishment Act, 1948
  - b) Employees' Compensation Act, 1923;
  - c) Employees' Provident Funds and miscellaneous Provisions Act, 1952;
  - d) Employees' State Insurance Act, 1948;
  - e) Minimum Wages Act, 1948;
  - f) Payment of Bonus Act, 1965;
  - g) Payment of Gratuity Act, 1972;
  - h) Payment of Wages Act, 1936;
  - i) Maternity Benefit Act, 1961;
  - j) Industrial Disputes Act, 1947;
  - k) Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013;
  - l) The Child Labor (Prohibition and Regulation) Act, 1986;
  - m) The Equal Remuneration Act, 1976;
  - n) The Code on Wages, 2019;
  - o) The Occupational Safety, Health and Working Conditions Code, 2020\*\*;
  - p) The Industrial Relations Code, 2020;

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## ARUNJYOTI BIO VENTURES LIMITED

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q) The Code on Social Security, 2020;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

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

- a) During the year the Company has conducted 9 meetings of the Board of Directors, 6 meetings of the Audit committee, 1 Meeting of Stakeholder Relationship Committee, 2 meetings of Nomination and Remuneration Committee and 1 meeting of Independent Directors.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
  - (i) the provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
    - External Commercial Borrowings were not attracted to the Company under the financial year under report;
    - Foreign Direct Investment (FDI) was not attracted to the company under the financial year under report;
    - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
  - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

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## ARUNJYOTI BIO VENTURES LIMITED

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### **We further report that:**

- The Company has not appointed internal auditors.
- The Company has a Company Secretary namely Ms.Swati Jain and CFO namely Mr.Nadimpalli Vishal.
- The website of the Company contains policies as specified by SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and the provisions of Companies Act, 2013.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Whole Board had been reconstructed on 10th November, 2022 pursuant to successfully completion of open offer made by Mr. PBN Murthy (Acquirer) and the persons acting in concert with him during the period under review.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The Compliance by the Company of applicable financial laws like Direct and Indirect Tax laws has not been reviewed thoroughly in this audit since the same has been subject to review by statutory financial audit and other designated professionals.
- We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except the following:
  - a. The Memorandum of Association of the Company has been altered to substitute sub-clauses 2,3,4 & 5 of Memorandum of Association of the Company by passing Special Resolution at the Extra Ordinary General Meeting of the Shareholders of the Company held on July 15, 2022.

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## ARUNJYOTI BIO VENTURES LIMITED

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- b. The erstwhile promoters of the Company viz, Mr. Praveen Kumar and Mr. Mittapalli Ramarao, have entered into a Share Purchase Agreement dated 14.07.2022 with Mr. Pabbathi Badri Narayan Murthy, Dathvik Pabbathi and PSR Mahalakshmi prasanna for acquisition of 1,88,191 Equity Shares constituting 9.09% of voting share capital of the Target Company. The said acquisition has triggered the open offer in terms of SEBI (SAST) Regulations, 2011.

During the year company had paid penalty of Rupees 5000/- + 900 GST i.e., total Rs. 5900/- with GST due to delay in filing of financial results for the quarter and half year ended September, 2022 pursuant to Regulation 33 of SEBI(LODR) Regulations, 2015, which was paid by the company on 23 December, 2022.

**For Vivek Surana & Associates**

**Sd/-**

**Vivek Surana**

**Proprietor**

**M. No: A24531, CP No: 12901**

**UDIN: A024531E000954460**

**Peer Review Cer. No.: 1809/2022**

**Place: Hyderabad**

**Date: 06.09.2023**



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## ARUNJYOTI BIO VENTURES LIMITED

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### Annexure A

To

The Members of

Arunjyoti Bio Ventures Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Vivek Surana & Associates**

Sd/-

**Vivek Surana**

**Proprietor**

**M. No: A24531, CP No: 12901**

**UDIN: A024531E000954460**

**Peer Review Cer. No.: 1809/2022**

**Place: Hyderabad**

**Date: 06.09.2023**

### Annexure 4

#### Management Discussion and Analysis Report

##### Industry structure and developments.

- The beverage industry (the drink industry) manufactures drinks and ready-to-drink products. Examples are bottled water, soft drinks, energy drinks, milk products, coffee and tea-based products, nutritional beverages, and alcohol.
- The beverage industry is traditionally a market with specific high demands regarding hygiene and related technologies.
- Exquisite hygiene is needed to maintain the end product's high-quality standards and shelf life, whether mineral/drinking water, lemonade, fruit juice, beer, wine, or (sparkling) wine.
- Beverage production varies mainly depending on the product being made.
- The beverage industry consists of two major categories:
- Alcoholic beverage industry: The alcoholic beverage industry includes distilled spirits, (sparkling) wine, cider, and brewing.
- Non-alcoholic beverage industry: The non-alcoholic beverage industry is comprised of soft drink (or soft beverage industry) or syrup manufacture; soft drink and water bottling and canning), fruit juices bottling, canning, and boxing, the coffee industry, and the tea industry.
- The non-alcoholic beverages industry encompasses liquid refreshment beverages (LRB) such as bottled water, carbonated soft drinks, energy drinks, fruit beverages, ready-to-drink coffee and tea, sports beverages and value-added water.
- On the other hand, non-alcoholic drinks help keep you hydrated and may even contain vitamins and minerals that your body can put to good use.

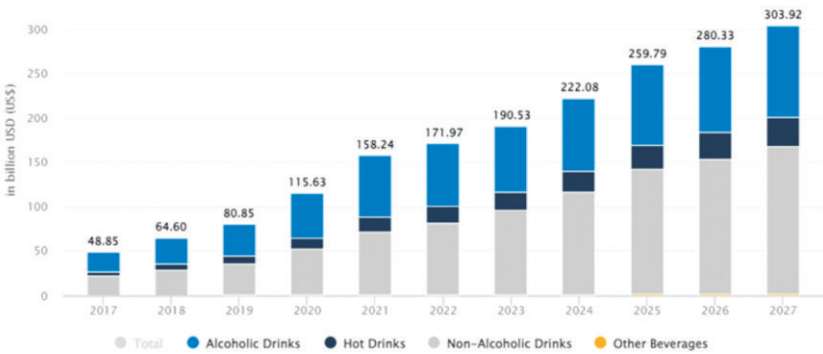
##### Opportunities and Threats.

- Opportunities would be growth in beverages consumption in emerging markets, Increasing demand for healthy food and beverages, Further expansion through acquisitions and Bottles water consumption growth.
- Threats for this industry is Changes in consumer tastes and Water scarcity.

## Segment-wise or product-wise performance

- The non-alcoholic beverages market is segmented into carbonated and non-carbonated beverages. The market for carbonated beverages is projected to surge at a CAGR of 5.57% during FY 2022 to FY 2027 to reach INR 185.96 billion at the end of the forecast period.
- The category of carbonated beverages is anticipated to lose market share during the projected period because of the non-carbonated beverages segment's quick expansion. Aerated beverages that aren't cola, in particular fruit drinks, have grown in popularity recently. Leading companies are changing their business strategies in response to consumer worries about their health. The market for non-carbonated beverages has expanded rapidly because of growing consumer health consciousness and easier accessibility.

## Outlook



Notes: Data shown is using current exchange rates and reflects market impacts of the Russia-Ukraine war.

Most recent update: Aug 2023

Source: Statista Market Insights

## Risks and concerns.

- The traditional non-alcoholic beverages market has been facing a lot of challenges due to a decline in the demand for traditional carbonated soft drinks due to loaded sugar and artificial sweeteners, lack of skilled workforce, and huge capital costs.
- Food contamination, cross contamination and quality control continue to be major challenges facing the food and beverage industry. This impacts all parts of the supply chain, especially food processing and manufacturing facilities.

### **Risks and concerns.**

- The traditional non-alcoholic beverages market has been facing a lot of challenges due to a decline in the demand for traditional carbonated soft drinks due to loaded sugar and artificial sweeteners, lack of skilled workforce, and huge capital costs.
- Food contamination, cross contamination and quality control continue to be major challenges facing the food and beverage industry. This impacts all parts of the supply chain, especially food processing and manufacturing facilities.

### **Internal control systems and their adequacy.**

- Planning an Internal Audit
- Basic Principles Governing Internal Audit
- Documentation
- Reporting
- Sampling
- Analytical Procedures
- Quality Assurance as per the SOP's defined
- Communication with Management
- Internal Audit Evidence
- Internal Control Evaluation

Discussion on financial performance with respect to operational performance.

Material developments in Human Resources / Industrial Relations front, including number of people employed.

- The industrial relations have been considered to be satisfactory and all the required Licenses are procured.
- The company constantly reviews the manpower requirements and effective steps are being taken to meet the requirements as per the standards.

Details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations therefor, including:

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## ARUNJYOTI BIO VENTURES LIMITED

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Particulars	As at March 31, 2023	As at March 31, 2022	% Change	Reason for Variance
Debtors Turnover	2.63	2.50	0.13	NA
Inventory Turnover	0.02	226.99	-226.97	NA
Interest Coverage Ratio	3.16	1.30	1.86	NA
Current Ratio	3.64	11.67	-8.03	NA
Debt Equity Ratio	0.72	0.05	0.67	NA
Operating profit margin (%)	9.39	-6.83	2.56	NA
Net profit ratio (%)	6.73	1.24	5.49	NA
Return on networth	5.52	2.84	2.68	NA

Details of any change in return on net worth as compared to the immediately previous financial year along with a detailed explanation thereof:

There is 2.68 % change on return on net worth as compared to the immediately previous financial year.

### **Disclosure of Accounting Treatment**

The Company has complied all the requirements of accounting standards applicable to the Company and during the year company has not changed any accounting policies.

### **Cautionary Statement**

Readers are advised to kindly note that the above discussion contains statements about risks, concerns, opportunities, etc., which are valid only at the time of making the statements. A variety of factors known/unknown expected or otherwise may influence the financial results. We do not expect these statements to be updated or revised to take care of any changes in the underlying presumptions. Readers may therefore appreciate the context in which these statements are made before making use of the same.

# ARUNJYOTI BIO VENTURES LIMITED

## Annexure 5

### 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)

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable
2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions:	Duration of the contracts / arrangements/ Transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	PBN Murthy	Remuneration	3 years 10.11.2021 to 09.11.2024	As per Contracts and agreements	10-11-2021
2.	Dathvik Pabbathi	Remuneration	3 years 10.11.2021 to 09.11.2024	As per Contracts and agreements	10-11-2021
3.	Nadimpalli Vishal	Remuneration	3 years 10.11.2021 to 09.11.2024	As per Contracts and agreements	10-11-2021
4.	Dhanalakshmi Guntaka	Sitting Fees	Five years 10-11-2021 to 09-11-2026	As per Contracts and agreements	10-11-2021
5.	Srikar Ranga	Sitting Fees	Five years 10-11-2021 to 09-11-2026	As per Contracts and agreements	10-11-2021
6.	V R L Murthy	Sitting Fees	Five years 10-11-2021 to 09-11-2026	As per Contracts and agreements	10-11-2021
7.	Swati Jain	Remuneration	Not defined	As per Contracts and agreements	19-09-2020

For Arunjyoti Bio Ventures Limited

Sd/-

Nadimpalli Vishal

Whole-time Director & CFO  
(DIN: 02745303)

Sd/-

PBN Murthy

Whole-time Director  
(DIN: 01445523)

Place: Hyderabad  
Date: 06.09.2023

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# ARUNJYOTI BIO VENTURES LIMITED

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## Independent Auditors' Report

To

The Members

**ARUNJYOTI BIO VENTURES LIMITED**

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying standalone financial statements of Arunjyoti Bio Ventures Limited, which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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 Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the standalone 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

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## ARUNJYOTI BIO VENTURES LIMITED

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adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the

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## ARUNJYOTI BIO VENTURES LIMITED

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key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure-A" a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure- B".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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## **ARUNJYOTI BIO VENTURES LIMITED**

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- i. The Company does not have any pending litigations on its financial position in its standalone financial Statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

**For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No. 006492S**

**Sd/-  
D. Ramesh Kumar  
Partner  
Membership No:217139  
UDIN:23217139BGUDGY1923**

**Place: Hyderabad  
Date: 29.05.2023**

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## ARUNJYOTI BIO VENTURES LIMITED

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### Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Arunjyoti Bio Ventures Limited of even date)

- i. In respect of the Company's fixed assets:
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c. According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii. The Management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical Verification.
- iii. According the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties, covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3(iii) (a),(b) and (c) of the order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable. There were no loans granted during the year under Section 185 of the Act.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.

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## ARUNJYOTI BIO VENTURES LIMITED

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- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities Except TDS and GST.
  - b. Details of dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2023 on account of dispute.
- viii. In our Opinion and according to the information and explanations provided by the Management, the company has not defaulted in repayment of loans or borrowings to a financial Institution, bank or Government or dues to debenture holders.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has not paid / provided any managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all 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.

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## ARUNJYOTI BIO VENTURES LIMITED

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- xiv. According to the information and explanations given to us and based on our examination the company does not have an internal audit system and commensurate with the size and nature of the business.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.
- xix. According to the information and explanations given to us and based on our examination of the records of the Company, the company is able to pay off the existing liabilities for next one year and material uncertainty doesn't exist as on date of audit report.
- xx. CSR is not applicable to this company.
- xxi. There are no adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements.

**For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No. 006492S**

**Sd/-  
D. Ramesh Kumar  
Partner  
Membership No:217139  
UDIN:23217139BGUDGY1923**

**Place: Hyderabad  
Date: 29.05.2023**

### **Annexure “B” to the Independent Auditor’s Report**

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

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

We have audited the internal financial controls over financial reporting of Arunjyoti Bio Ventures Limited (“the Company”) as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

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

### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and



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

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

### **Limitations of Internal Financial Controls Over Financial Reporting**

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

**Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No. 006492S**

**Sd/-  
D. Ramesh Kumar  
Partner  
Membership No:217139  
UDIN:23217139BGUDGY1923**

**Place: Hyderabad  
Date: 29.05.2023**

# ARUNJYOTI BIO VENTURES LIMITED

Financial Position as at March 31, 2023

	Particulars	Note No.	As at Mar 31, 2023	As at Mar 31, 2022
I	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, plant and equipment	3	-	-
	(b) Right to use assets		-	-
	(c) Capital work in progress		19,18,72,076	-
	(d) Investment properties		-	-
	(e) Good will		-	-
	(f) Other intangible Assets		-	-
	(g) Intangible Assets under Development		-	-
	(h) Biological Assets other than Bearer Plants		-	-
	(d) Financial assets		-	-
	(i) Investments	4	-	-
	(ii) Trade receivables	5	-	-
	(iii) Loans	6	1,04,627	1,04,627
	(e) Deferred Tax Asset (Net)	7	-	-
	(f) Other non-current asset	8	11,17,72,454	99,05,079
	<b>Total non-current assets (A)</b>		<b>30,37,49,156</b>	<b>1,00,09,705</b>
2	<b>Current assets</b>			
	(a) Inventories	9	88,48,423	-
	(a) Financial assets		-	-
	(i) Investments	4	-	-
	(ii) Trade receivables	5	78,27,895	53,91,456
	(iii) Cash and cash equivalents	10	2,52,169	73,613
	(iv) Bank Balances other than (iii) above		-	-
	(b) Current Tax Asset (Net)	7	-	-
	(c) Other current assets	11	3,84,08,660	54,75,539
	<b>Total current assets (B)</b>		<b>5,53,37,147</b>	<b>1,09,40,608</b>
	Non Current Assets Classified as Held for Sale (C)	11.1	-	-
	<b>Total assets (A+B+C)</b>		<b>35,90,86,303</b>	<b>2,09,50,314</b>
II	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity share capital	12	2,07,09,000	2,07,09,000
	(b) Other equity	12.1	4,45,857	(6,95,910)
	<b>Total equity (A)</b>		<b>2,11,54,857</b>	<b>2,00,13,090</b>
2	<b>Liabilities</b>			
(i)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	13	32,27,17,790	-
	(ii) Trade Payables	14	-	-
	(iii) Other Financial Liabilities	15	-	-
	(b) Long term provisions	16	-	-
	(c) Deferred tax Liabilities(Net)	7	-	-
	(d) Other non Current Liabilities		-	-
	<b>Total non-current liabilities (B)</b>		<b>32,27,17,790</b>	<b>-</b>
(ii)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	13	-	-
	(ii) Trade payables	14	-	1,67,925
	(iii) Other financial liabilities	15	1,28,00,384	-
	(b) Short term provisions	16	-	2,39,838
	(c) Other current liabilities	17	24,13,272	5,29,461
	(d) Current Tax Liabilities (net)	7	-	-
	<b>Total current liabilities (C)</b>		<b>1,52,13,656</b>	<b>9,37,224</b>
	<b>Total liabilities (D=B+C)</b>		<b>33,79,31,446</b>	<b>9,37,224</b>
	<b>Total equity and liabilities (A+D)</b>		<b>35,90,86,303</b>	<b>2,09,50,314</b>

The notes are an integral part of the financial statements

As per our Report of even date  
For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No:006492S

Ramesh Kumar D  
Partner  
Membership No: 217139  
UDIN: 22217139AJWDHY8894  
Place: Hyderabad  
Date : 29-05-2023

For and on behalf of the Board of Directors  
Arunjyoti Bio Ventures Limited

Sd/-  
Pabbathi Badari Narayana Murthy  
Wholetime Director  
DIN:01445523

Sd/-  
Vishal Nadimpally  
Wholetime Director Cum CFO  
DIN:02745303

Sd/-  
Swati Jain  
Company Secretary



# ARUNJYOTI BIO VENTURES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

		As at Mar 31, 2023	As at Mar 31, 2022
A	<b>CASH FROM OPERATING ACTIVITIES</b>		
	(Loss)/Profit before tax and extraordinary items	15,78,828	7,60,222
	<b>Adjustment for:</b>		
	Income tax expense recognised in profit or loss	-	-
	Finance costs recognised in profit or loss	-	-
	Investment income recognised in profit or loss	-	-
	Gain on disposal of property, plant and equipment	-	-
	Gain on disposal of a subsidiary	-	-
	Gain on disposal of interest in former associate	-	-
	Net (gain)/loss recorded in profit or loss on financial liabilities designated as at fair value through profit or loss	-	-
	Net (gain)/loss arising on financial assets mandatorily measured at fair value through profit or loss	-	-
	Net loss/(gain) arising held for trading financial liabilities	-	-
	Hedge ineffectiveness on cash flow hedges	-	-
	Net (gain)/loss on disposal of available-for-sale financial assets	-	-
	Impairment loss recognised on trade receivables	-	-
	Reversal of impairment loss on trade receivables	-	-
	Depreciation and amortisation of non-current assets	-	-
	Transfers from Profit & Loss	-	-
	Net foreign exchange (gain)/loss	-	-
	Expense recognised in respect of equity-settled share-based payments	-	-
	Expense recognised in respect of shares issued in exchange for goods/services	-	-
	Amortisation of financial guarantee contracts	-	-
	<b>Operating Profit before Working Capital Changes</b>	<b>15,78,828</b>	<b>7,60,222</b>
	<b>Movement for Working Capital:</b>		
	Increase in trade and other receivables	(24,36,439)	1,29,89,913
(Increase)/decrease in amounts due from customers under construction contracts	-	-	
(Increase)/decrease in inventories	(88,48,423)	2,59,478	
(Increase)/decrease in other assets	(2,01,32,737)	(1,41,558)	
Decrease in trade and other payables	(1,67,925)	(1,29,35,286)	
Increase/(decrease) in amounts due to customers under construction contracts	-	-	
Increase/(decrease) in provisions	(2,39,838)	-	
(Decrease)/increase in deferred revenue	-	-	
(Decrease)/increase in other liabilities	18,83,063	(1,37,10,030)	
<b>Changes in non current assets and liabilities</b>			
Decrease/(Increase) in loans & advances	-	1,48,66,565	
Decrease/(Increase) in Long Term Provisions	-	-	
Decrease/(Increase) in Other non Current Assets	(10,18,67,375)	(99,05,079)	
<b>Cash generated from operations</b>	<b>(13,02,30,845)</b>	<b>(78,15,775)</b>	
- Income taxes paid	-	-	
<b>Net Cash flow before extraordinary items</b>	<b>(13,02,30,845)</b>	<b>(78,15,775)</b>	
- Extraordinary & Prior period items	-	-	
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(13,02,30,845)</b>	<b>(78,15,775)</b>	
B	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Payments to acquire financial assets	-	-
	Proceeds on sale of financial assets	-	-
	Interest received	-	-
	Royalties and other investment income received	-	-
	Dividends received from associates	-	-
	Other dividends received	-	-
	Amounts advanced to related parties	-	-
	Repayments by related parties	-	-
	Payments for property, plant and equipment	(19,18,72,076)	-
	Proceeds from disposal of property, plant and equipment	-	-
	Payments for investment property	-	-
	Proceeds from disposal of investment property	-	-
	Payments for intangible assets	-	-
	Net cash outflow on acquisition of subsidiaries	-	-
	Net cash inflow on disposal of subsidiary	-	-
	Net cash inflow on disposal of associate	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(19,18,72,076)</b>	<b>-</b>	

# ARUNJYOTI BIO VENTURES LIMITED

C	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	-	-
	Proceeds from issue of equity instruments of the Company	-	-
	Proceeds from issue of convertible notes	-	-
	Payment for share issue costs	-	-
	Payment for buy-back of shares	-	-
	Payment for share buy-back costs	-	-
	Proceeds from issue of redeemable preference shares	-	-
	Proceeds from issue of perpetual notes	-	-
	Payment for debt issue costs Proceeds from borrowings	-	-
	Proceeds from borrowings	32,27,17,790	-
	Proceeds from government loans	-	-
	Proceeds on disposal of partial interest in a subsidiary that does not involve loss of control	-	-
	Dividends paid on redeemable cumulative preference shares	-	-
	Dividends paid to owners of the Company	-	-
	Interest paid	-	-
	Long Term Provisions	-	-
	<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>32,27,17,790</b>	-
	<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>6,14,869</b>	<b>(78,15,775)</b>
	Cash and cash equivalents at the beginning of the year 1.04.2022	73,613	80,87,045
	Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
	<b>Cash and cash equivalents at the end of the year as on 31.03.2023</b>	<b>6,88,482</b>	<b>2,71,270</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b>			
	Cash and cash equivalents (Note-10.1)	2,52,169	73,613
	Bank overdraft		
	<b>Balance as per statement of cash flows</b>	<b>2,52,169</b>	<b>73,613</b>

The notes are an integral part of the financial statements

As per our Report of even date  
For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No:006492S

Ramesh Kumar D  
Partner  
Membership No: 217139  
UDIN: 22217139AJWDHY8894  
Place: Hyderabad  
Date : 29-05-2023

For and on behalf of the Board of Directors  
Arunjyoti Bio Ventures Limited

Sd/-  
Pabbathi Badari Narayana Murthy  
Wholetime Director  
DIN:01445523

Sd/-  
Vishal Nadimpally  
Wholetime Director Cum CFO  
DIN:02745303

Sd/-  
Swati Jain  
Company Secretary

### **Corporate Information:**

ARUNJYOTI BIO VENTURES LIMITED (“the Company”) was incorporated in India in the year 1986 having its Registered office at Plot No. 45, P & T Colony, Karkhana, Secunderabad, Hyderabad, TG 500009 In.

### **Disclosure of Significant Accounting Policies:**

#### **1. Basis for Preparation of Financial Statements:**

##### **a) Compliance with Indian Accounting Standards (Ind AS)**

The Ind AS financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The Ind AS financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2023, the Statement of Profit and Loss for the year ended 31 March 2023, the Statement of Cash Flows, Statement of Changes in Equity for the year ended 31 March 2023 and accounting policies and other explanatory information (together hereinafter referred to as ‘Ind AS Financial Statements’ or ‘financial statements’).

These financial statements are approved by the Board of Directors on

##### **b) Basis of Preparation of financial statements**

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis as per the provisions of Companies Act 2013.

- Financial instruments – measured at fair value;
- Assets held for sale – measure at fair value less cost of sale;
- Plan assets under defined benefit plans – measure at fair value
- Employee share-based payments – measure at fair value
- Biological assets – measure at fair value •

- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

### **Current and Non-Current Classification:**

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it satisfies any of the following criteria: it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle. It is held primarily for the purpose of being traded;

- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
  - It is expected to be settled in the Company's normal operating cycle;
  - It is held primarily for the purpose of being traded
  - It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification
- All other liabilities are classified as non-current

### **c) Use of estimates and judgment**

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.



## ARUNJYOTI BIO VENTURES LIMITED

The areas involving critical estimates or judgments are:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current Financial year
3	Useful life of intangible asset	Not Applicable	No intangible assets held by the company for the current financial year
4	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
5	Current tax expense and current tax payable	Note No.7	As per the Ind AS.12
6	Deferred tax assets for carried forward tax losses	Note No.7	As per the Ind AS.12
7	Impairment of financial assets	Note No.1.3	As per Ind AS 16

**d. Standards issued but not effective (based on Exposure drafts available as on date)**

The amendments are proposed to be effective for reporting periods beginning on or after 1 April 2021.

**i). Issue of Ind AS 117–Insurance Contracts:**

Ind AS 117 supersedes Ind AS 104 Insurance contracts. It establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. Under

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## ARUNJYOTI BIO VENTURES LIMITED

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the Ind AS 117 model, insurance contract liabilities will be calculated as the present value of future insurance cash flows with a provision for risk.

Application of this standard is not expected to have any significant impact on the Company's financial statements.

Amendments to existing Standards Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

1. Ind AS 103 – Business Combination - Nil
2. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
3. Ind AS 40 – Investment Property - Nil

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

- e. Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

In assessing the recoverability of assets including trade receivables, unbilled receivables and investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic COVID-19 may be different from those estimated as on the date of approval of these standalone financial statements.

### **2. Significant accounting policies:**

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

This standard specifies accounting for assets held for sale, and the presentation and disclosure for discontinued operations:

## ARUNJYOTI BIO VENTURES LIMITED

- (a) Assets that meet the criteria to be classified as held for sale to be measured at the lower of carrying amount and fair value less cost to sell, and depreciation on such assets to cease; and
- (b) Assets that meet the criteria to be classified as held for sale to be presented separately in the balance sheet and the results of discontinued operations to be presented separately in the statement of profit and loss.

S. No	Particulars of Disclosures	As at 31 <sup>st</sup> March 2023 (Rs.)	As at 31 <sup>st</sup> March 2022 (Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

IndAS 106: Exploration for Evolution of Mineral resources:

This standard specifies the financial reporting for the exploration for evaluation of mineral resources. In particular, this standard requires:

- a. Limited improvements to existing accounting practices for exploration and evaluation of expenditures
- b. Entities that recognize exploration and evaluation of assets to assess such assets for impairment in accordance with this standard and measure any impairment.

Disclosures that identify and explain the amounts in the entity's financial statements arising from the exploration for the evaluation of mineral resources and help users of those financial statements understand the

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## ARUNJYOTI BIO VENTURES LIMITED

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amount, timing and certainty of future cash flows from any exploration and evaluation of assets recognized.

This Ind AS 106 not applicable, the company is in the business of Infrastructure. Hence this Ind AS does not have any financial impact on the financial statements of the company.

IndAS-16: Property, Plant and Equipment:

Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Property, plant and equipment which are significant to the total cost of that item of Property Plant and Equipment and having different useful life are accounted for as separately.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and carrying amount of the asset is recognized in the statement of profit or loss when the asset is derecognized.

Depreciation on Property Plant and Equipment is provided on Straight line method. Depreciation is provided based on useful life as prescribed under part C of the schedule II of the Companies act, 2013.

S.No	Asset	Useful life (in Years)
1	Plant and Machinery	3-60
2	Electrical Installations	2-40
3	Lab Equipment	3-60
4	Computers	3-10
5	Office Equipment	2-20
6	Furniture & Fixtures	3-15
7	Vehicles	5-20

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

### **Impairment**

Property Plant and Equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

### **Impairment Assets (Ind AS 36)**

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

The books of accounts of the company doesn't carry any impairment of assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company.

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## ARUNJYOTI BIO VENTURES LIMITED

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### Intangible assets (Ind AS 38):

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

The books of accounts of the company doesn't carry any Intangible assets during the reporting period, hence this accounting standard does not have financial impact on the financial statements of the company

### Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

- a). Non-cash items: Nil
- b). Changes in Liability Arising from Financing Activity

Particulars	01-Apr-22	Cash Flow	31-Mar-23
		(Net)	
Current Borrowings	-	-	-
Non-current Borrowings	-	-	-
<b>Total</b>	-	-	-

**Operating Cycle:**

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

**Capital Work in Progress**

The Books of Accounts of Company doesn't carry Capital work-in-progress during the reporting period.

**Investments:**

Investments are classified as Non-Current and Current investments. Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

The Books of Accounts of Company doesn't carry any Investments during the reporting period.

**Effects of changes in foreign Rates (Ind AS 21):**

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

The company has not entered any foreign exchange transactions during the reporting period; hence this accounting standard does not have financial impact on the financial statements.

### **Borrowing Costs (Ind AS 23):**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for the intended use or sale.

Investment income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is recognised in statement of profit and loss.

Discounts or premiums and expenses on the issue of debt securities are amortized over the term of related securities are included within borrowing costs. Premiums payable on early redemptions of debt securities, in lieu of future costs, are recognised as borrowing costs.

All other borrowing costs are recognised as expenses in the period in which it is incurred.

### **Revenue Recognition (Ind AS 18-Revenues):**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):



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## ARUNJYOTI BIO VENTURES LIMITED

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### **Government grants:**

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognised and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant.

The loan or assistance is initially recognised at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognised to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

The company has not received any Government Grants during the reporting period, hence this accounting standard does not have financial impact on the financial statements.

### **Inventories (Ind AS 2):**

#### **Inventories at the year-end are valued as under:**

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO)
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## ARUNJYOTI BIO VENTURES LIMITED

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- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.
- Based on the information provided the difference between physical verification and valuation of the of inventories are charged to the profit and loss account.

### **Trade Receivables – Doubtful debts:**

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management Are Considered doubtful of Recovery.

### **Retirement and other Employee Benefits:**

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

### **Ind AS 17- Leases**

A Lease is classified as a Finance Lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable are charged as rent in the Statement of Profit and Loss.

### **Insurance Claims:**

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

### **Earnings per Share (Ind AS 33):**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

### **Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):**

The Company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources required to settle the obligation in respect of which a reliable estimate can be made. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. These are reviewed at each Balance

## ARUNJYOTI BIO VENTURES LIMITED

Sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

### Contingent Liabilities not provided for and commitments (In Rupees)

Nature of Contingent Liability	March 31, 2023	March 31, 2022
i. Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	Nil	Nil
ii. Bills discounted with banks which have not matured	Nil	Nil
iii. Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	Nil	Nil
iv. Collateral Securities offered to Banks for the limit Sanctioned to others	Nil	Nil
v. Legal Undertakings given to Customs Authorities for clearing the imports	Nil	Nil
vi. Claims against the company not acknowledged as debts		
a. Excise	Nil	Nil
b. Sales Tax	Nil	Nil
c. Service Tax	Nil	Nil
d. Income Tax	Nil	Nil
e. Civil Proceedings	Nil	Nil
f. Company Law Matters	Unascertainable	Unascertainable
g. Criminal Proceedings	Unascertainable	Unascertainable
h. Others	Nil	Nil
vii. Estimated amounts of contracts remaining to be executed on Capital Account and not provided for	Nil	Nil

### **Prior Period and Extraordinary and Exceptional Items:**

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

### Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)

#### **I. Financial assets:**

##### **A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

##### **a) Financial assets carried at amortized cost (AC)**

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **b) Financial assets at fair value through profit or loss (FVTPL)**

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

##### **c) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the

financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**B. Investments in subsidiaries**

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

**II. Financial Liabilities**

**A. Initial recognition**

All financial liabilities are recognized at fair value.

**B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**Operating Segments (Ind AS 108)**

**Operating segment is a component of an entity:**

- a. That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity).
- b. Whose operating results are regularly reviewed by the entity's chief operating decision maker to make decision about resources to be allocated to the segments and assess its performance, and
- c. For which discrete financial information is available.

The company is in the business Infrastructure. Hence IND AS 108 is not applicable.

**Events After the Reporting Period (Ind AS-10)**

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date on which financial statements are approved by the Board of Directors in case of accompany, and, by the corresponding approving authority in case of any other entity for issue. Two types of events can be identified:

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## ARUNJYOTI BIO VENTURES LIMITED

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- a. Those that provide evidence of conditions that existed at the end of the reporting period (adjusting events after the reporting period) and
- b. Those that are indicative of conditions that arose after the reporting period (non-adjusting events after the reporting period).

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

### **Construction Contracts (Ind AS -11):**

Construction contract is a contract specifically negotiated for the construction of an asset or a combination of assets that are closely interrelated or interdependent in terms of their design, technology, and function or their ultimate purpose or use.

The company does not have any construction contracts for the year ended.

### **Income Taxes (Ind AS 12)**

Tax Expense for the period comprises of current and deferred tax.

- **Current Tax:**

Current Tax on Income is determined and provided on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

In the year in which 'Minimum Alternative Tax '(MAT) on book profits is applicable and paid, eligible MAT credit equal to the excess of MAT paid over and above the normally computed tax, is recognized as an asset to be carried forward for set off against regular tax liability when it is probable that future economic benefit will flow to the Company within the MAT credit Entitlement period as specified under the provisions of Income Tax Act, 1961.

- **Deferred Taxes:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

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## ARUNJYOTI BIO VENTURES LIMITED

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At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

New and Amended Standards



**Amendment to Ind AS 116: COVID -19 Related Rent Concessions:**

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

**Amendment to Ind AS 1 and Ind AS 8: Definition of material:**

The Amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity”. The amendments clarify that materiality will depend on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

**Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:**

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives rise to uncertainty about the timing and/or amount of benchmark-based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.

# ARUNJYOTI BIO VENTURES LIMITED

Arunjyoti Bio Ventures Limited Note 1: Property, Plant Equipment										Amount Rs.
Particular	Land	Buildings	Plant & Machinery	Electrical Installations	Lab Equipments	Computers	Office Equipment	Furniture & Fixtures	Vehicles	Total
<b>Cost/Deemed Cost:</b>										
at 1st April 2021	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-	-
<b>As at March 2022</b>	-	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-	-
Deletions	-	-	-	-	-	-	-	-	-	-
<b>As at March 2023</b>	-	-	-	-	-	-	-	-	-	-
<b>Depreciation/Impairment</b>										
at 1st April 2021	-	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-
<b>As at March 2022</b>	-	-	-	-	-	-	-	-	-	-
Depreciation for the year	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Impairment	-	-	-	-	-	-	-	-	-	-
<b>As at March 2023</b>	-	-	-	-	-	-	-	-	-	-
<b>Net Book Value</b>										
As at March 2023	-	-	-	-	-	-	-	-	-	-
As at March 2022	-	-	-	-	-	-	-	-	-	-

Note 1(a): Other Intangible Assets				
Particular	computer Software	Patents	Trade marks	Total
<b>Cost/Deemed Cost:</b>				
at 1st April 2021	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
<b>As at March 2022</b>	-	-	-	-
Additions	-	-	-	-
Deletions	-	-	-	-
<b>As at March 2023</b>	-	-	-	-
<b>Depreciation/Impairment</b>				
at 1st April 2021	-	-	-	-
Depreciation for the year	-	-	-	-
Disposals	-	-	-	-
Impairment	-	-	-	-
<b>As at March 2022</b>	-	-	-	-
Depreciation for the year	-	-	-	-
Disposals	-	-	-	-
Impairment	-	-	-	-
<b>As at March 2023</b>	-	-	-	-
<b>Net Book Value</b>				
As at March 2023	-	-	-	-
As at March 2022	-	-	-	-

# ARUNJYOTI BIO VENTURES LIMITED

## Notes annexed to and forming part of the Financial Statements

### Note. 4: Investments

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>Non Current</b>		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	investment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	<b>Total</b>	-	-
	<b>Current</b>		
1	Investments in quoted shares	-	-
2	investment in unquoted shares of subsidiaries	-	-
3	investment in Joint Ventures	-	-
4	investment in Preference Shares	-	-
5	Investment in partnerships	-	-
	<b>Total</b>	-	-

### Note 5:Trade Receivables

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>Non Current</b>		
<b>A</b>	<b><u>Secured and considered good:</u></b>		
	-From Related party	-	-
	-From Others	-	-
<b>B</b>	<b><u>Unsecured and considered good:</u></b>		
	-From Related party	-	-
	-From Others	-	-
<b>C</b>	<b><u>Doubtful:</u></b>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	<b>Total</b>	-	-
	<b>Current:</b>		
<b>A</b>	<b><u>Secured and considered good:</u></b>		
	-From Related party	-	-
	-From Others	-	-
<b>B</b>	<b><u>Unsecured and considered good:</u></b>		
	-From Related party	-	-
	-From Others	78,27,895	53,91,456
<b>C</b>	<b><u>Doubtful:</u></b>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	<b>Total</b>	<b>78,27,895</b>	<b>53,91,456</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 6: Loans

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b><u>Non Current:</u></b>		
<b>A</b>	<b><u>Loans :</u></b>		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Security Deposits:	1,04,627	1,04,627
5	Less: allowances for Doubfull loans		
	<b>Total Loans</b>	<b>1,04,627</b>	<b>1,04,627</b>
	<b><u>Notes:</u></b>		
1	Considered good	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-
	<b>Total</b>	<b>1,04,627</b>	<b>1,04,627</b>
	<b><u>Current:</u></b>		
<b>A</b>	<b><u>Loans :</u></b>		
1	To related parties	-	-
2	to other boady corporate	-	-
3	to employees	-	-
4	Security Deposits:	-	-
5	Less: allowances for Doubfull loans	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	<b><u>Notes:</u></b>		
1	Considered good	-	-
2	Considered Doubt full, Provided:	-	-
3	To related parties	-	-
4	to other boady corporate	-	-
5	to employees	-	-

## ARUNJYOTI BIO VENTURES LIMITED

### Note 7: Income Taxes

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>a). Current Tax liability</b>		
	<b>Opening Balance</b>		
	Add: Current tax payable for the year	-	-
	Less: Taxes Paid	-	-
	<b>Closing balances</b>	-	-
	<b>b). Current Tax Asset</b>		
	<b>Opening Balance</b>	-	-
	Add: Taxes paid/TDS Receivable	-	-
	Less: Current tax payable for the year	-	-
	<b>Closing Balance</b>	-	-
	<b>c). Differed Tax Asset</b>		
	Differed tax Asset - (A)	-	-
	Provision for Employees	-	-
	Waranty Provisions	-	-
	Loss allowance on financial and Contract Assets	-	-
	Others	-	-
	<b>Sub Total (A)</b>	-	-
	<b>Differed tax Liability- (B)</b>		
	on Written down value of fixed assets	-	-
	Others	-	-
	<b>Sub Total (B)</b>	-	-
	<b>Total (A-B)</b>	-	-

### Note 8: Other Non Current Assets

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
<b>A</b>	<b><u>Other Non-Current Assets</u></b>		
	Capital Advances	11,17,72,453.63	-
	Advances other than capital advances	-	99,05,078.77
	<b><u>Security Deposits:</u></b>		
	Government Authorities - Electricity Dept	-	-
	— Advances to Related Parties	-	-
	— Other Advances	-	-
	<b>Others - unsecured</b>	-	-
	<b>Total of Other Non-current Assets</b>	<b>11,17,72,454</b>	<b>99,05,079</b>

### Note 9: Inventories

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
1	Raw Material	-	-
2	Packing Material	-	-
3	Work In Process	-	-
4	Finished Goods	88,48,423	2,59,478
5	Consumbles & Stores and Spares	-	-
6	Property under Development	-	-
	<b>Total Inventories</b>	<b>88,48,423</b>	<b>2,59,478</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Notes 9.1: Disclosure of Inventories pledged as security for liabilities as follows

S.No		Carrying Amount Rs.	Carrying Amount Rs.
<b>A</b>	<b>As at 31st March 2020</b>		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
<b>B</b>	<b>As at 31st March 2019</b>		
a	Raw Material		
b	Work In Process		
c	Finished Goods		
	<b>Total Inventories</b>	-	-

### Note 10: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
1	Cash and Cash Equivalents (Note 10.1)	10,362	7,511
2	Bank Balances other than Cash and Cash Equivalents	2,41,807	66,102
	<b>Total Cash and Cash Equivalents</b>	<b>2,52,169</b>	<b>73,613</b>

#### Notes:

1. In the Balance sheet Cash comprises cash and demand deposits.

2. Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other purpose

### Note 10.1: Cash and Cash Equivalents

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>Bank and Cash Balances</b>		
	<b><u>On Current Accounts:</u></b>		
1	SBI	-	-
2	Cheques/drafts on hand	-	-
3	Cash on hand	10,362	7,511
	<b>Total Cash and Cash Equivalents</b>	<b>10,362</b>	<b>7,511</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 11: Other Current Assets

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b><u>Other Current Assets</u></b>		
1	<b>Capital Advances:</b> Advances to Plant and Machinery	-	-
2	<b>Advances other than capital advances:</b> MAT Credit Entitlement	2,66,990	-
3	Security Deposits	46,14,200	-
4	Advances to Related Parties	-	-
5	<b><u>Other Advances:</u></b> GST Input	3,28,17,196	44,98,275
	Interest Receivable	-	-
	Advances to Employees	-	3,32,471
	Others	7,10,274	6,44,793
	<b>Total of Other current Assets</b>	<b>3,84,08,660</b>	<b>54,75,539</b>

### Note 11.1: Non Current Assets Clasified as Held for Sale

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b><u>Non-Curret Assets</u></b>		
1	Plant, Propety and Equipment	-	-
2	Others	-	-
	<b>Total Non Current Assets Clasified as Held for Sale</b>	<b>-</b>	<b>-</b>

### Note 11.2 Other Reserves

	As at Mar 31, 2023	As at Mar 31, 2022
<b><u>Debentures Redemption Reserves:</u></b>		
Balance at the beginng of the year		
Add: Addition during the Year		
<b>Balance at the end of the year</b>		
<b><u>Capital Redemption Reserves:</u></b>		
Balance at the beginng of the year		
Add: Addition during the Year		
<b>Balance at the end of the year</b>		
<b><u>Investment Fluctuation Reserves:</u></b>		
Balance at the beginng of the year		
Add: Addition during the Year		
<b>Balance at the end of the year</b>		
<b>Total Other Reserves</b>		

# ARUNJYOTI BIO VENTURES LIMITED

## Note 12: Equity share capital

### a. Equity share capital

	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
<b>Authorised</b>				
Equity shares of Rs. 10 each	35,00,000	3,50,00,000	35,00,000	3,50,00,000
<b>Issued</b>				
Equity shares of Rs. 10 each	20,70,900	2,07,09,000	20,70,900	2,07,09,000
<b>Subscribed and Paid-up</b>				
Equity shares of Rs. 10 each fully paid-up	20,70,900	2,07,09,000	20,70,900	2,07,09,000
<b>Total</b>	<b>20,70,900</b>	<b>2,07,09,000</b>	<b>20,70,900</b>	<b>2,07,09,000</b>

\*2070900 shares of Rs. 10 each allotted as fully paid up pursuant to contract without payment being received in cash.

### b. Reconciliation of the number of equity shares outstanding and the amount of share capital

	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
<b>Issued and Subscribed:</b>				
Shares outstanding at the beginning of the year	20,70,900	2,07,09,000	-	2,07,09,000
Add: Issued During the year for cash	-	-	-	-
Add: Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	<b>20,70,900</b>	<b>2,07,09,000</b>	<b>-</b>	<b>2,07,09,000</b>

### c. Terms / rights attached to equity Shares

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.

### d. Shares reserved for issue underwriter options

### e. Detail of Rights Issues

### f. details of shares held by Holding/Ultimate Holding Company

### g. Details of shares issued for consideration other than cash

### h. Shares in the company held by each shareholder holding more than 5 percent

Name of the Shareholder	As at Mar 31, 2023		As at Mar 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
P B N Murthy	3,73,117	18.02%	-	0.00%
P Dhathvik	5,31,017	25.64%	-	0.00%
P S R M Lakshmi Prasanna	1,10,056	5.31%	-	0.00%
P SRINIVASA RAO	-	0.00%	1,25,815	6.08%
P LEELA MADHURI DEVI	-	0.00%	1,45,984	7.05%
RAGHU RAM RENDUCHINTALA	-	0.00%	2,05,954	9.95%
PRAVEEN KUMAR PABBATHI	-	0.00%	1,04,076	5.03%

\*Includes 10 Equity shares of Rs. 10 each fully paid up held by nominee.

### i. Dividend Declaration Details

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Cash Dividend Declared for the Year 31 March 2023	-	-
Dividend Distribution Tax on final Dividend	-	-
Interim Dividend for the year ended on 31 March 2023	-	-
<b>Total</b>		
Proposed Dividend on Equity Shares	-	-
Final Dividend for the year ended 31 March 2023	-	-
Distribution Tax on Proposed Dividend	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## ARUNJYOTI BIO VENTURES LIMITED

### Note 12.1 Other equity

	As at Mar 31, 2023	As at Mar 31, 2022
<b>Capital Reserve:</b>		
Balance at the beginning of the year	23,33,750	23,33,750
Add: Addition During the Year	-	-
<b>Balance at the end of the year</b>	<b>23,33,750</b>	<b>23,33,750</b>
<b>Securities Premium:</b>		
Balance at the beginning of the year	-	-
Add: Securities Premium on shares issued during the year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Retained earnings</b>		
Balance at the beginning of the year	(30,56,226)	(36,18,791)
Add: Addition During the Year	11,68,333	5,62,565
Less: Transfers	-	-
<b>Balance at the end of the year</b>	<b>(18,87,893)</b>	<b>(30,56,226)</b>
<b>Total other Equity</b>	<b>4,45,857</b>	<b>(6,95,910)</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 13: Borrowings

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b><u>Non-Current:</u></b>		
1	Bonds	-	-
2	Debentures(Secured)	-	-
<b>3</b>	<b>Term loans:</b>	-	-
i	Secured	-	-
	From Bank		
	Loan From Axia Bank	19,80,00,505	-
ii	Unsecured	-	-
iii	From banks	-	-
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-
viii	- Preference shares	-	-
ix	Interest-free sales Tax deferral loan from state Govt.	-	-
<b>4</b>	<b>Unsecured Loans</b>		
	Loans fom Individuals other than		
i	Banks	12,47,17,285	-
ii	Loans from Related Companies	-	-
	<b>Total</b>	<b>32,27,17,790</b>	<b>-</b>
	<b><u>Current:</u></b>		
1	Bonds	-	-
2	Debentures(Secured)	-	-
<b>3</b>	<b>Term loans:</b>	-	-
i	Secured	-	-
ii	Unsecured	-	-
iii	From banks	-	-
iv	Working Capital	-	-
v	Deferred payment liabilities	-	-
vi	Other Loans	-	-
vii	-Finance lease obligations	-	-
viii	- Preference shares	-	-
ix	Interest-free sales Tax deferral loan from state Govt.	-	-
<b>4</b>	<b>Unsecured Loans</b>		
	Loans from Related parties	-	-
<b>5</b>	<b>Cash Credit</b>		
i	Lakshmi Vilas Bank-2881	-	-
	(The Company defaulted in payment of loan interest and the CC account became NPA)		
	<b>Total</b>	<b>-</b>	<b>-</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 14: Trade Payables

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>Non Current:</b>		
<b>A</b>	<b>Trade payables</b>		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	<b>Sub Total</b>	-	-
<b>B</b>	<b>Trade payables</b>		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	<b>Total</b>	-	-
	<b>Current:</b>		
<b>A</b>	<b>Trade payables</b>		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	-
	<b>Sub Total</b>	-	-
<b>B</b>	<b>Trade payables</b>		
	Dues to Micro, Small and Medium Enterprises	-	-
	Dues to other than Micro, Small and Medium Enterprises	-	1,67,925
	<b>Total</b>	-	<b>1,67,925</b>

**Note:** Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Compa

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	Principal amount remaining unpaid to any supplier as at the end of the year.	-	-
	Amount of interest due remaining unpaid to any supplier as at the end of the year	-	-
	Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
	Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid)	-	-
	Amount of interest accrued and remaining unpaid at the end of year.	-	-
	Amount of further interest remaining due and payable even in the succeeding year	-	-

## ARUNJYOTI BIO VENTURES LIMITED

### Note 15: Other Financial Liabilities

S.No		As at Mar 31, 2023	As at Mar 31, 2022
	<b>Non Current:</b>		
1	Invester enducation protection fund		
4	<b>Others:</b>		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	-	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	<b>Total</b>		
	<b>Current</b>		
1	Current Maturities of Long Term Borrowings	-	-
2	Current Maturities of finance lease obligation	-	-
3	Invester enducation protection fund	-	-
4	<b>Others:</b>		
i	Retention money for capital projects	-	-
ii	Payble towards capital expenditure	1,28,00,384	-
iii	Payble towards Services received	-	-
iv	Payble towards other expenses	-	-
v	Interest accrued but no due on borrowings	-	-
	<b>Total</b>	<b>1,28,00,384</b>	<b>-</b>

### Note 16: Provisions

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	<b>Non Current:</b>		
	a). Provision for Employee Befefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others	-	-
	Service Waranties	-	-
	Statutory Dues	-	-
	Legal Calims	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	<b>Current:</b>		
	a). Provision for Employee Befefits		
	For Provident Fund	-	-
	For gratuity	-	-
	Provision for compensated absences	-	-
	b). Others	-	-
	Service Waranties	-	-
	Statutory Dues	-	2,39,838
	Legal Calims	-	-
	<b>Total</b>	<b>-</b>	<b>2,39,838</b>

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## ARUNJYOTI BIO VENTURES LIMITED

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### Note 17: Other current Liabilities

S.No	Particulars	As at Mar 31, 2023	As at Mar 31, 2022
	a).Revenue Received in Advance		
	Advances From customers	13,36,432	-
	b).Other Payables		
	TDS Payable	25,416	34,984
	Income Tax Payable	6,50,333	1,97,657
	Service Tax Payable	-	-
	Listing fee, Custody Fee, Issuer Fee	-	-
	Provision for Employee Benefit Expenses	67,500	-
	Other Expenses Payable	1,33,091	2,04,320
	Audit fee payable	2,00,500	92,500
	<b>Total</b>	<b>24,13,272</b>	<b>5,29,461</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 18: Revenue from operations

Particulars		For the year ended March 31, 2023	For the year ended March 31, 2022
A	<b>Revenue from contracts with customers disaggregated based on nature of product or services</b>		
	<b>Revenue from Sale of Products</b>		
	a). Sale of Manufactured Goods	-	-
	b). Stock in Trade	1,73,52,508	2,97,08,701
	<b>Net Revenue</b>	<b>1,73,52,508</b>	<b>2,97,08,701</b>
	<b>Revenue from Sale Service</b>		
	a). Software services	-	-
	b). Other Services	-	-
	<b>Sub total</b>	<b>-</b>	<b>-</b>
	<b>Other Operating Revenues</b>		
a). Export Incentives	-	-	
b). Royalty Received	-	-	
From subsidiaries and associates	-	-	
From others	-	-	
c). Scrap Sale	-	-	
d). Others	-	-	
<b>Sub total</b>	<b>-</b>	<b>-</b>	
<b>Total Revenue from Operations</b>		<b>1,73,52,508</b>	<b>2,97,08,701</b>
B	<b>Disaggregated revenue information</b>		
	<b>Revenue from contracts with customers disaggregated based on geography</b>		
	a). Domestic	-	-
	b).Export	-	-
		-	-
	C)Reconciliation of Gross Revenue from Contracts With Customers		
	Gross Revenue	-	-
	Less: Discount		
	Less: Returns		
	Less: Price Concession		
Less: Incentives and performance bonus			
Less: Goods and Service Tax	-	-	
Net Revenue recognised from Contracts with Customers	-	-	

C1 Terms conditions on performance warranty

C2 Credit period

C3 The Company does not have any remaining performance obligation as contracts entered for sale of goods are for a shorter duration. There are no contracts for sale of services wherein, performance obligation is unsatisfied to which transaction price has been allocated.

## ARUNJYOTI BIO VENTURES LIMITED

### Note 19: Other Income

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>Interest income</b>		
a). Financial assets mandatorily measured at fair value through profit or loss	-	-
b). Interest income on financial assets fair valued through other comprehensive income	-	-
-Non Convertible debentures	-	-
c). Financial assets carried at amortised cost		
Tax free bonds and government bonds	-	-
Deposits with banks and others		-
<b>Sub total (i)</b>	-	-
 <b>Other Income</b>		
<b>Dividend Income</b>		
a). Investments mandatorily measured at fair value through profit or loss	-	-
b). Equity investment designated at fair value through other comprehensive income	-	-
<b>Sub total (ii)</b>	-	-
Unwinding of discount on security deposits(iii)	-	-
Government grants (iv)	-	-
Foreign Exchange Loss/Gain (v)	-	-
Discount Received(vi)	-	27,99,043
<b>Total(i+ii+iii+iv+v+vi)</b>	-	<b>27,99,043</b>

### Note 20: Net gain/(Loss) on de-recognition of financial assets at amortised cost

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit on sale of land and buildings	-	-
Written off of liability	-	-
<b>Total Gain</b>	-	-

### Note 21: Net gain/(Loss) on reclassification of financial assets

Deposits with banks and others	For the year ended March 31, 2023	For the year ended March 31, 2022
Profit on sale of land and buildings	-	-
Written off of liability	-	-
<b>Total Gain</b>	-	-

## ARUNJYOTI BIO VENTURES LIMITED

### Note 22: Cost of Material Consumed

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>A. Raw Material Consumed</b>		
Raw materials at the beginning of the year	-	2,59,478
Add: Purchases During the year		2,84,87,164
Less: Raw materials at the end of the year		
<b>Total cost of raw material consumed</b>	<b>-</b>	<b>2,87,46,642</b>
(Write down value of inventories Rs.0 and written down value of material due to obsolescence Rs.0 these amount included in the cost material consumed)		
<b>B). Packing Material</b>		
Packing materials at the beginning of the year	-	-
Add : Purchases During the year	-	-
Less: Packing materials at the end of the year	-	-
<b>Total cost of packing materials consumed (B)</b>	<b>-</b>	<b>-</b>
<b>Total cost of Materials consumed (B)</b>	<b>-</b>	<b>2,87,46,642</b>

### Note 23: Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Opening Balnce	-	-
Finished Goods	-	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
<b>Total Opening Balnces</b>	<b>-</b>	<b>-</b>
<b>Closing Balance</b>		
Finished Goods	88,48,423	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
<b>Total Closing Balance</b>	<b>88,48,423</b>	<b>-</b>
<b>Total Changes in inventories of finished goods, work-inprogress and stock-in-trade</b>	<b>(88,48,423)</b>	<b>-</b>



## ARUNJYOTI BIO VENTURES LIMITED

### Note 24: Direct Expenses

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Custom Duty	-	66,634
	<b>Total</b>	<b>-</b>	<b>66,634</b>

### Note 25 Employee Benefits

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	Managerial Remuneration	-	1,50,000
	Salaries, Wages, Bonus etc.	84,156	4,86,000
	Contribution to P.F, E.S.I and Other Statutory Funds	-	-
	Employee share based payment expenses	-	-
	Gratuity	-	-
	Leave compensation	-	-
	Post-employment pension benefits	-	-
	Post-employment medical benefits	-	-
	Staff welfare expenses	-	-
	<b>Total Employee benefits</b>	<b>84,156</b>	<b>6,36,000</b>

### Note 26: Finance Cost

	Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	<b>Interest and finance charges on financial liabilities carried at amortised cost</b>		
	a). Interest on Bank Borrowings	-	-
	b). Interest on Bill Discounting	-	-
	c). Other Interest Expenses(Bank Charges)	49,856	9,862
	Less: Amount Capitalised		
	<b>Total Interest on financial liabilities carried at amortised cost</b>	<b>49,856</b>	<b>9,862</b>
	Interest on Trade payables (as per MSME Act)	-	-
	Interest on delayed payment of statutory dues	-	-
	Unwinding of discount on provision	-	-
	Exchange difference regarded as adjustment to borrowing costs	-	-
	Dividend on redeemable preference shares (including dividend distribution tax)	-	-
	<b>Total Finance Cost</b>	<b>49,856</b>	<b>9,862</b>

## ARUNJYOTI BIO VENTURES LIMITED

### Note 27 Depreciation and Amortisation Expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Depreciation on plant, property and equipment	-	-
Depreciation on Investment properties	-	-
Amortisation on Intangible assets	-	-
<b>Total depreciation and Amortisation expenses</b>	<b>-</b>	<b>-</b>

### Note 28: Other expenses

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Audit Fees	1,00,000	1,00,000
Advertisement & Business Promotion Expenses	-	22,360
Insurance Charges	-	-
Repairs & Maintenance	-	-
Share Holders Service & Maintenance Charges	65,232	63,649
Stock Exchange Listing Charges	3,35,400	3,17,700
Travelling & Conveyance Expenses	-	-
ROC Charges	40,000	-
Printing & Stationery	8,291	14,000
Rent	-	-
Telephone Expense & Postage	36,841	-
Frieght Charges	-	11,56,922
Other General Expenses	-	18,274
Import Expenses	-	49,863
Electricity Charges	-	-
Commission/Brokerage charges	-	-
Office Maintenance	69,207	-
CST & VAT Paid	-	2,87,337
Professional and Consultancy	-	1,71,000
Turnover Discount	-	-
Interest on TDS & Income Tax	23,519	792
Rates & Taxes	3,425	86,487
TA & DA Expenses	-	-
<b>Total</b>	<b>6,81,915</b>	<b>22,88,384</b>

## ARUNJYOTI BIO VENTURES LIMITED

### 28.1 Payment to Auditors

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
As An Auditor		
- Audit Fees	1,00,000	1,00,000
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity		
- Taxation Matters	-	-
- Company Law matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
<b>Total Payment to Auditor</b>	<b>1,00,000</b>	<b>1,00,000</b>

### 28.2 Corporate Social Responsibility( CSR) Not Applicable to this period

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
<b>Amount spent during the year on:</b>	-	-

## ARUNJYOTI BIO VENTURES LIMITED

### 29. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on “Related Party disclosures” issued by the Institute of Chartered Accountants of India, are as below:

#### a) Names of related parties and the Description of Relationship:

S. No	Name	Relationship	
(i)	<b>Subsidiary companies</b>	<b>Nil</b>	
(ii)	<b>Key Management Personnel</b>		
	Venkatarama Rao Polsani	Director	
	Pabbathi Praveen Kumar	Wholetime Director	
	Manda Aditya Vardhan Reddy	Director	
	Vanaja Kumari Dokiparthi	Director	
	Babulal Raja Kumar	Wholetime Director	
	Konadari Chandra Shekar	Director	
(iii)	<b>Associate Companies</b>		
	i. Sun Gold Agri-Genetics (India) Private Limited	Common Directors	-
	ii. Pasura Genetix Private Limited		Pabbathi Praveen Kumar
	iii. Pasura Life Sciences Private Limited		Pabbathi Praveen Kumar
	iv. Viswas Business Synergies Private Limited		Pabbathi Praveen Kumar
	v. Grandma Trading and Agencies Limited		Vanaja Kumari Dokiparthi
	vi. Taaza International Limited		Vanaja Kumari Dokiparthi

#### b) Related Party Transactions during the year:

Name	Relationship with the company	Nature of Transaction	Value of Transaction
Pabbathi Praveen Kumar	Whole Time Director	Director Remuneration	NIL

**30. Consolidated and Separate Financial Statement (Ind AS 27):**

The company has no subsidiary companies for the current reporting period. Hence consolidated and separate financial statement are not applicable.

**31. Investments in Associates (Ind AS 28):**

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

**32. Interest in Joint Ventures (Ind AS 31):**

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

**33. Derivative instruments and un-hedged foreign currency exposure:**

- a) There are no outstanding derivative contracts as at March 31, 2023 and March 31, 2022.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

**34. Secured Loans:**

There are no Secured loans for the reporting period.

**35. Confirmation of Balances:**

Confirmation letters have been issued by the company to Trade Receivables, Trade Payables, Advances to suppliers and others advances requesting that the confirming party responds to the company only if the confirming party disagrees with the balances provided in the request and however the company has not received any letters on disagreements.

**36. Net Current Assets:**

## ARUNJYOTI BIO VENTURES LIMITED

### 36. Net Current Assets:

S. No	Particulars	As at 31 <sup>st</sup> March 2023	As at 31 <sup>st</sup> March 2022
<b>A</b>	<b>Current Assets:</b>		
1	Inventories	88,48,423	
2	Trade Receivables	78,27,895	53,91,456
3	Cash and Cash equivalent	2,52,169	73,613
4	Loans	-	-
5	Other Current Asset	3,84,08,660	54,75,539
	<b>Total Current Assets</b>	<b>5,53,37,147</b>	<b>1,09,40,608</b>
<b>B</b>	<b>Current Liabilities:</b>		
1	Borrowings	-	-
2	Trade Payables	-	1,67,925
3	Other Current Liabilities	24,13,272	5,29,461
4	Short term provisions	-	2,39,838
5	Current Tax Liability	-	-
6	Other Financial Liabilities	1,28,00,384	-
	<b>Total Current liabilities</b>	<b>1,52,13,656</b>	<b>9,37,224</b>
<b>C</b>	<b>Current Assets-Current Liabilities</b>	<b>4,01,23,491</b>	<b>1,00,03,384</b>

### 37. Revenue from Operations:

S. No	Particulars	As at 31 <sup>st</sup> March 2023	As at 31 <sup>st</sup> March 2022
1	Sale of goods:		
	Sale of Manufactured Products	1,73,52,508	2,97,08,701
	Stock in trade	-	-
	Total	1,73,52,508	2,97,08,701
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

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## ARUNJYOTI BIO VENTURES LIMITED

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### 38. Revenue Reconciliation:

S. No	Particulars	As at 31 <sup>st</sup> March 2023	As at 31 <sup>st</sup> March 2022
1	Sale of Products”		
	Domestic	1,73,52,508	2,97,08,701
	Exports	-	-
	Gross Revenue	1,73,52,508	2,97,08,701
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Less Incentives and Performance bonus	-	-
	Less: Goods and service Tax	-	-
	Net Revenues recognized from contracts with customers	1,73,52,508	2,97,08,701

### 39. Other Income:

S. No	Particulars	As at 31 <sup>st</sup> March 2023	As at 31 <sup>st</sup> March 2022
1	Interest on Deposits with With banks and Others.	-	-
2	Discount received	-	27,99,043

## ARUNJYOTI BIO VENTURES LIMITED

### 40. a) Basic Earnings Per Share (continued operations):

There are no discontinued operations hence, EPS is presented for continued operations only

(Amount in Rs.)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	11,68,333	5,62,565
No of Shares outstanding as on 31.03.2023	20,70,900	20,70,900
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of the year (C)	20,70,900	20,70,900
Earnings Per Share (in Rs.) – Basic (D = B÷C)	0.56	0.27

### b). Diluted earnings per share (continued operations):

There are no discontinued operations hence, EPS is presented for continued operations only.

(Amount in Rs.)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	11,68,333	5,62,565
No of Shares outstanding as on 31.03.2023	20,70,900	20,70,900
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of the year (C)	20,70,900	20,70,900
Dilutive Shares (D)	NIL	NIL
Earnings Per Share (in Rs.) – Diluted (E) (E = B÷C)	0.56	0.27



## ARUNJYOTI BIO VENTURES LIMITED

### 41. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.

The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm as at March 31, 2023

### 42. Auditors' Remuneration:

(Amount in Rs.)

Particulars	March 31, 2023	March 31, 2022
Fees towards*		
Statutory Audit	1,00,000	1,00,000

\*The fees is exclusive of GST

### 43. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2023.

SL No	Description	March 31, 2023
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

### 44. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

### 45. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counter parties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

### 46. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

47. Amounts have been rounded off to nearest Rupee.

48. Notes 3 to 47 forms part of Balance Sheet and have been authenticated

As per our Report of even date  
For V Ravi & Co.,  
Chartered Accountants  
Firm Reg No:006492S

Ramesh Kumar D  
Partner  
Membership No: 217139  
UDIN: 22217139AJWDHY8894

Place: Hyderabad  
Date : 29-05-2023

For and on behalf of the Board of Directors  
Arunjyoti Bio Ventures Limited

Sd/-  
Pabbathi Badari Narayana Murthy  
Wholetime Director  
DIN:01445523

Sd/-  
Vishal Nadimpally  
Wholetime Director Cum CFO  
DIN:02745303

Sd/-  
Swati Jain  
Company Secretary

*If undelivered please return to :*

**ARUNJYOTI BIO VENTURES LIMITED**

Door No.1-98/1/JSIC/6F/604-B6th Floor,  
Jain Sadhguru Capital Park, Beside Image Gardens,  
Madhapur, Shaikpet, Telangana - 500081