

**VINEET  
LABORATORIES LIMITED**

**5th  
ANNUAL REPORT  
2020-21**

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# VINEET LABORATORIES LIMITED

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## Corporate Information

### Board of Directors:

Mr. Gaddam Venkata Ramana	-	Managing Director (DIN: 00031873)
Mr. Bh. Satyanarayana Raju	-	Whole-time Director & CFO (DIN: 02697880)
Mr. Kandula Murali Mohan	-	Non - Executive Director (DIN: 03313407)
Ms. Thotakura Uma Sangeetha	-	Independent Director (DIN 08120320)
Mr. Dilip Vishnu Acharekar	-	Independent Director (DIN 08849689)
Mr. Bhaskara Reddy Karna	-	Independent Director (DIN 08961904)

**Company Secretary & Compliance Officer:** Ms. Chetna Tiwari

Registered Office:

SY.No. 11/A3, Saheb Nagar, Kurdu Vill,  
Chintal Kunta, Eshwaramma Nilayam,  
L B Nagar Hyderabad – 500074,  
Telangana

### Statutory Auditors:

M/s. MM Reddy & Co.,  
Chartered Accountants  
Hyderabad

CIN: U24304TG2016PLC112888

ISIN:INE505Y01010

## BANKERS

Karnataka Bank,  
Nampally  
Hyderabad

### AUDIT COMMITTEE:

Mr. Bhaskara Reddy Karna	-	Chairman
Ms. Thotakura Uma Sangeetha	-	Member
Mr. Dilip Vishnu Acharekar	-	Member

### NOMINATION & REMUNERATION COMMITTEE:

Ms. Thotakura Uma Sangeetha	-	Chairperson
Mr. Dilip Vishnu Acharekar	-	Member
Mr. Bhaskara Reddy Karna	-	Member

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## STAKEHOLDER RELATIONSHIP COMMITTEE:

Ms. Thotakura Uma Sangeetha	-	Chairperson
Mr. Dilip Vishnu Acharekar	-	Member
Mr. Bhaskara Reddy Karna	-	Member

## INDEPENDENT DIRECTORS COMMITTEE

Ms. Thotakura Uma Sangeetha	-	Chairperson
Mr. Dilip Vishnu Acharekar	-	Member
Mr. Bhaskara Reddy Karna	-	Member

## LISTING

- 1) BSE Limited
- 2) National Stock Exchange of India Limited

## REGISTRAR & SHARE TRANSFER AGENTS

M/s. Venture Capital & Corporate Investments Private Limited  
12-10-167, Bharat Nagar, Hyderabad – 500018, Telangana State, India  
Contact No: 040 23818475/23818476  
E-mail: info@vccilindia.com  
Website: www.vccilindia.com

## CONTACT DETAILS

E-Mail : cs@vineetlabs.co.in

Website: www.vineetlabs.co.in

Phone : 040-24128833

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# VINEET LABORATORIES LIMITED

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## NOTICE

Notice is hereby given that the 5th Annual General Meeting of the members of the Vineet Laboratories Limited will be held on Thursday, the 30th day of September, 2021 at 2:00 p.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 March 31, 2021 and the Statement of Profit & Loss for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mr. K. Murali Mohan (03313407) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

#### 3. **APPOINTMENT OF MR. SATYANARAYANA RAJU BHUPATHIRAJU AS WHOLETIME DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. Satyanarayana Raju Bhupathiraju (DIN: 02697880) as Whole-Time Director of the Company, for a period of 3 years with effect from 01.01.2021 to 31.12.2023 with a remuneration of Rs. 2,50,000 p.m. with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. Satyanarayana Raju Bhupathiraju in this behalf.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or reenactment thereof), read with Schedule V

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of the Companies Act, 2013, the consent of the members be and is hereby accorded for the appointment of Mr. Satyanarayana Raju Bhupathiraju as Whole time Director, who has exceeded the age of 70 years.”

**“RESOLVED FURTHER THAT** where in any Financial Year, during the tenure of Mr. Satyanarayana Raju Bhupathiraju, the Company has inadequate profits, the Company shall pay to Mr. Satyanarayana Raju Bhupathiraju, remuneration by way of Basic Salary, Commission, Perquisites and Allowance not exceeding the limits prescribed from time to time under sections 196, 197, read with Schedule V to the Companies Act 2013 for the time being in force.”

**“RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

#### **4. APPOINTMENT OF MR. G. VENKATA RAMANA AS MANAGING DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V of the Companies Act, 2013 and pursuant to Articles of Association of the Company, the consent of the members be and is hereby accorded for the appointment of Mr. G. Venkata Ramana (DIN: 00031873) as Managing Director of the Company, for a period of 3 years with effect from 01.01.2021 to 31.12.2023 with a remuneration of Rs. 2,75,000 p.m. with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto by the Central Government in that behalf or any amendments thereto as may be agreed by the Board of Directors and Mr. G. Venkata Ramana in this behalf.”

**“RESOLVED FURTHER THAT** where in any Financial Year, during the tenure of Mr. G. Venkata Ramana, the Company has inadequate profits, the Company shall pay to Mr. G. Venkata Ramana remuneration by way of Basic Salary, Commission, Perquisites and Allowance not

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exceeding the limits prescribed from time to time under sections 196, 197, read with Schedule V to the Companies Act 2013 for the time being in force.”

“**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

### 5. **APPOINTMENT AND PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2021-2022:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), consent of the Members be and is hereby accorded for appointment of M/s. KJU & Associates (Registration No.000474), Cost Accountants to conduct the audit of the cost records of the Company for the financial year ended 31st March, 2022 on a remuneration of Rs.40,000/- (Rupees forty thousand only) plus out of pocket expenses and applicable taxes.

**RESOLVED FURTHER THAT** the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard”.

**For and on behalf of the Board  
Vineet Laboratories Limited**

**Place: Hyderabad  
Date: 12.08.2021**

**Sd/-  
G. Venkata Ramana  
Managing Director  
(DIN: 00031873)**

**Sd/-  
Bh. Satyanarayana Raju  
Whole Time Director & CFO  
(DIN: 02697880)**

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### NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary/Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. 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.
3. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and extended circular dated January 13, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

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6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.vineetlabs.co.in](http://www.vineetlabs.co.in). The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited i.e. [www.nseindia.com](http://www.nseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
9. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2021 to 30.09.2021 (Both days inclusive).
10. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Venture Capital Corporate Investments Private Limited)
11. 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.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. 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



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/transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

14. 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.
15. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
16. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
17. 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.
18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-2021 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
19. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
20. 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.
- 21. THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**
  - (i) The voting period begins on 27.09.2021 at 9.00 a.m. and ends on 29.09.2021 at 5.00 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 23.09.2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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- (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.

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:**

## VINEET LABORATORIES LIMITED

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li data-bbox="667 309 1396 656">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <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 data-bbox="667 678 1396 1261">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li data-bbox="667 1283 1396 1440">3) If the user is not registered for Easi/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 data-bbox="667 1462 1396 1933">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from 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.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
- 2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select “Register Online for IDeAS “Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

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Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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 & voting during the meeting.
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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**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	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 <b>NSDL</b>	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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- (v) 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> <ol style="list-style-type: none"> <li>1. 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> </ol>

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- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN <VINEET LABORATORIES LIMITED>.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) 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.
- (xvi) 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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(xvii) 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 [cs@vineetlabs.co.in](mailto:cs@vineetlabs.co.in) (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 AREAS 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 3 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 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through 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

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## VINEET LABORATORIES LIMITED

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(self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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 Futurex, 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

### **22. 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. 23.09.2021.
- (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.

## VINEET LABORATORIES LIMITED

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- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.vineetlabs.co.in](http://www.vineetlabs.co.in) and on the website of CDSL and will be communicated to the BSE Limited and National Stock Exchange of India Limited.
23. Relevant documents referred to in the accompanying Notice, as well as Annual Report are 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.
24. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated 21st April and 29th April 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.

**For and on behalf of the Board  
Vineet Laboratories Limited**

	<b>Sd/-</b>	<b>Sd/-</b>
	<b>G. Venkata Ramana</b>	<b>Bh. Satyanarayana Raju</b>
<b>Place: Hyderabad</b>	<b>Managing Director</b>	<b>Whole Time Director &amp; CFO</b>
<b>Date: 12.08.2021</b>	<b>(DIN: 00031873)</b>	<b>(DIN: 02697880)</b>

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# VINEET LABORATORIES LIMITED

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## EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

### ITEM NO. 3:

#### **APPOINTMENT OF MR. SATYANARAYANA RAJU BHUPATHIRAJU AS WHOLETIME DIRECTOR OF THE COMPANY:**

The Board of Directors in its meeting held on 01.01.2021, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. Satyanarayana Raju Bhupathiraju as Whole-time Director of the Company with effect from 01.01.2021 for a period of 3 years at a remuneration of Rs. 2,50,000 p.m. with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Satyanarayana Raju Bhupathiraju, who has exceeded age of 70 years in this behalf.

Accordingly, the Board of Directors recommends the passing of the above resolution as an Special Resolution set out in the item no. 3.

None of the Directors/ Key Managerial Personnel and their relatives of the Company except Mr. Satyanarayana Raju Bhupathiraju is in any way concerned or interested, financially or otherwise in the above said Resolution.

# VINEET LABORATORIES LIMITED

## Information in accordance with Schedule V of Companies Act, 2013

### I. GENERAL INFORMATION

1	Nature of Industry: Pharmaceutical Industry			
2	Date or expected date of commencement of commercial: Nil			
3	<b>In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:</b> Not Applicable			
4	Financial performance based on given indications			
	Particulars	2018-19 (Amt in Rs.)	2019-20 (Amt in Rs.)	2020-21 (Amt in Rs.)
	Turnover	0	0	2,43,86,48,848
	Net profit after Tax	0	(111020)	2,00,63,962
5	Foreign investments or collaborations, if any: Not Applicable			

### II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Worked in Government organisation as superintend and serving for the company past 10 Years as finance Head
2.	Past Remuneration: 175000 per Month
3.	Recognition or awards: NA
4.	Job Profile and his suitability: As he was associated with the company and had handled all the financial matters of the Company, He is proposed to be appointed as Wholetime Director and CFO of the Company.
5.	Remuneration proposed:As set out in the Resolutions for the item No.3 the remuneration Mr. Bh. Satyanarayana Raju has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):Taking into consideration of the size of the Company, the profile of Mr. Bh. Satyanarayana Raju and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.

## VINEET LABORATORIES LIMITED

7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration, he is holding 2,87,987 Equity Shares of the Company.
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### ITEM NO. 4.

#### **APPOINTMENT OF MR. G. VENKATA RAMANA AS MANAGING DIRECTOR OF THE COMPANY:**

The Board of Directors in its meeting held on 01.01.2021, subject to the approval of the Shareholders, and upon the recommendation of Nomination and Remuneration committee appointed Mr. G. Venkata Ramana as Managing Director of the Company with effect from 01.01.2021 for a period of 3 years at a remuneration of Rs. 2,75,000 p.m. with liberty to the Board of directors to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. G. Venkata Ramana in this behalf.

Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary

None of the Directors/ Key Managerial Personnel and their relatives of the Company except Mr. G. Venkata Ramana is in any way concerned or interested, financially or otherwise in the above said Resolution.

Information in accordance with Schedule V of Companies Act, 2013

#### **I. GENERAL INFORMATION**

1	Nature of Industry: Pharmaceutical Industry		
2	Date or expected date of commencement of commercial: NIL		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable		
4	Financial performance based on given indications		
	Particulars	2018-19 (Amt in Rs.)	2019-20 (Amt in Rs.)
	Turnover	0	0
	Net profit after Tax	0	(111020)
			2,43,86,48,848
			2,00,63,962
5	Foreign investments or collaborations, if any: Not Applicable		

## VINEET LABORATORIES LIMITED

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### II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: He is Post Graduate in M.Sc and having more than 20 Years' experience in the Pharma Industry in Production and other area of operations
2.	Past Remuneration: Rs.2,75,000/- Per month
3.	Recognition or awards: NA
4.	Job Profile and his suitability: As he was associated with the company and had handled all the all operations mainly production planning and Marketing, He is proposed to be appointed as Managing Director of the Company.
5.	Remuneration proposed: As set out in the Resolutions for the item No.4 the remuneration Mr. G. Venkata Ramana has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin): Taking into consideration of the size of the Company, the profile of Mr. G. Venkata Ramana and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any: Besides the remuneration, he is holding 4,77,172 Equity Shares of the Company.

### ITEM NO 5:

#### **APPOINTMENT AND PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2021-22**

The Board of Directors, on the recommendation of the Audit Committee, has approved the appointment of M/s. KJU & Associates (Registration No.000474), Cost Accountants as Cost Auditors of the Company for the financial year ending 31st March, 2022 to conduct the audit of cost records and fixed their remuneration at Rs. 40,000/- (Rupees forty thousand only) plus out of pocket expenses and applicable taxes etc.

As per the provisions of Section 148 of the Act read with the Companies Act, 2013 and as per the Rule 14 of Companies (Audit and Auditors) Rules, 2014, the appointment and remuneration payable to the Cost Auditors has to be approved by the members of the Company.

## VINEET LABORATORIES LIMITED

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Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no. 5 of the notice for appointment and remuneration payable to the Cost Auditors for the financial year ending 31st March, 2022.

None of the Directors/ Key Managerial Personnel and their relatives of the Company is, in any way, concerned or interested, financially or otherwise in the above said Resolution.

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:

<b>Name of the Director</b>	Mr. K. Murali Mohan	Mr. Satyanarayana Raju Bhupathiraju	Mr. G. Venkata Ramana
<b>Date of Birth</b>	15.06.1979	25.05.1950	18.08.1968
<b>Qualification</b>	M.Sc	Graduate	M.Sc
<b>Expertise in specific functional areas</b>	Production and planning	Finance	Production & Marketing
<b>Names of listed entities in which the person also holds the directorship and the membership of Committees of the board</b>	-	Ortin Laboratories limited	Ortin Laboratories limited
<b>No. of Shares held in the Company</b>	1,15,746 Equity Shares	2,87,987 Equity Shares	4,77,172 Equity Shares
<b>Inter se relationship with any Director</b>	NA	NA	NA



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# VINEET LABORATORIES LIMITED

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## DIRECTORS' REPORT

To

The Members of Vineet Laboratories Limited

We have pleasure in presenting the 5th Directors' Report on the business and operations of the Company together with the audited Financial Statements for the year ended 31st March, 2021.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Amount in lakhs)

Particulars	2020-2021	2019-2020
Revenue from Operations	24347.89	24347.89
Other Income (Including Exceptional Items)	38.60	38.60
Total Expenses	23980.68	23980.68
Profit Before Tax	405.83	405.83
Less: Provision for Taxation	227.8	227.8
Profit / (Loss) After Tax	178.03	178.03
Other Comprehensive Income	22.61	22.61
Total Comprehensive Income	200.65	200.65
Earning per Equity Share		
Basic	2.180	2.180
Diluted (in Rs.)	0.380	0.380

### REVIEW OF OPERATIONS:

During the Year under the review, the Company has recorded an Income of Rs. 24347.89 Lakhs and profit of Rs. 178.03 Lakhs.

### BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under

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## VINEET LABORATORIES LIMITED

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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.

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

During the period under review and the date of Board's Report there was no change in the nature of Business.

### **3. RESERVES:**

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2021 is Rs. 1739.60 Lakhs.

### **4. DIVIDEND:**

Your directors have decided not to recommend dividend for the year 2020-21.

### **5. 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 (i.e.30.06.2021)

### **6. BOARD MEETINGS**

The Board of Directors duly met Five (05) times during the financial year from 1st April 2020 to 31st March 2021. The dates on which the meetings were held are 03.09.2020, 12.09.2020, 16.11.2020, 01.01.2021 and 02.02.2021.

### **7. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL**

a.) Following Appointments have taken place till the date of this report

## VINEET LABORATORIES LIMITED

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S. No.	Name of the Directors/KMP	Designation	Date
1	Mr. K. Bhaskar Reddy	Independent Director	16.11.2020
2	Mr. Dilip V Acharekar	Independent Director	16.11.2020
3	Mrs T. Uma Sangeetha	Independent Director	16.11.2020
4	Mr. Bh. Satyanarayana Raju	Whole time Director & CFO	01.01.2021
5	Mr. G. Venkata Ramana	Managing Director	01.01.2021
6	Ms. Chetna Tiwari	Company Secretary and Compliance Officer	01.01.2021

- b.) No Resignations have taken place till the date of this report
- c.) Mr. K. Murali Mohan, retiring by rotation offers himself for reappointment.

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

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

### **9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS**

The Company has received declarations from all the 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.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

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## VINEET LABORATORIES LIMITED

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

### **10. 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 is 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.

### **11. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:**

#### **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. Qualifications and criteria**

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience

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## VINEET LABORATORIES LIMITED

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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 NR 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 may be prescribed, from time to time, under the Companies Act, 2013, 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.

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## VINEET LABORATORIES LIMITED

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### 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 guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

- 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 Service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

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.

- 3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committees 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.

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## VINEET LABORATORIES LIMITED

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Remuneration policy for Directors, key managerial personnel and other employees

### **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, keymanagerial personnel and other employees of the Company.

### **2. Terms and Reference:**

In this policy the following terms shall have the following meanings:

2.1 “Director” means a Director appointed to the Board of the Company.

2.2 “key managerial personnel” means

(i) The Chief Executive Office or the managing director or the manager;

(ii) The Company secretary;

(iii) The whole-time director;

(iv) The chief finance 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 of the companies Act, 2013 and reg. 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) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.

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.

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## VINEET LABORATORIES LIMITED

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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) Commission (Applicable in case of Executive Directors)
- (iv) Retrial benefits
- (v) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR 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 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.

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.

## 12. 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:



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## VINEET LABORATORIES LIMITED

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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.

### **13. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

### **14. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES**

The Company do not have any subsidiary, associate or joint venture.

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## VINEET LABORATORIES LIMITED

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### 15. 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.vineetlabs.co.in](http://www.vineetlabs.co.in).

### 16. AUDITORS

#### a. Statutory Auditors

The members of the Company at their Annual General Meeting held on 29th September, 2018 have appointed M/s. M M Reddy & Co, as statutory auditors of the Company for five years to hold office until the conclusion of 7th Annual General meeting of the Company to be held in the year 2023. The Auditor's Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for audited financial results of the Company for the Financial Year ended March 31, 2021 from the statutory auditors of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

#### Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2021 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 coming years.

#### b. Secretarial Auditor

Secretarial Audit is not applicable to the Company for financial year ending 31.03.2021.

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report is not applicable to the Company for financial year ending 31.03.2021.

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## VINEET LABORATORIES LIMITED

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**c. Cost Auditor**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the Company for the year 2020-21.

**d. Internal Auditor**

The Company was not required to appoint internal auditor for the year 2020-21.

**17. 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 auditor's u/s 143(12).

**18. INTERNAL AUDIT AND FINANCIAL CONTROLS**

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

**19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company has not given loans, Guarantees or made any investments during the year under review.

**20. RELATED PARTY TRANSACTIONS**

Our Company has formulated a policy on related party transactions which is also available on Company's website at [www.vineetlabs.co.in](http://www.vineetlabs.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,

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## VINEET LABORATORIES LIMITED

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Key Managerial Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

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 I 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. 30 to the financial statements which sets out related party disclosures pursuant to IND AS-24.

**21. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR**

During the year under review no Company has become or ceased to become its subsidiary, joint venture or associate Company.

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

The particulars as prescribed under Section 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. Research & Development and 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: Rs. 27,43,805

Foreign Exchange Outgo: NIL

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## VINEET LABORATORIES LIMITED

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### 23. COMMITTEES

#### (I). AUDIT COMMITTEE

Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 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.

- i. Oversight of the Company'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 and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- iv. Approval of payment to statutory auditors for any other services rendered by them.
- v. Review with the management and statutory auditors of the annual financial statements before submission to the Board 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 Companies Act, 2013;
  - (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

## VINEET LABORATORIES LIMITED

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- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- vi. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- vii. Examination of the financial statement and the auditors' report thereon;
- viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- ix. Approval or any subsequent modification of transactions with related parties;
- x. Scrutiny of inter-corporate loans and investments;
- xi. Review of valuation of undertakings or assets of the Company wherever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xiv. 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;
- 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. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debentureholders, shareholders (in case of non-payment of declared dividend) and creditors, if any;

## VINEET LABORATORIES LIMITED

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- xviii. Review the functioning of the whistle blower mechanism;
- xix. Review and monitor the end use of funds raised through public offers and related matters;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxi. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- xxii. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.

### **Review of the following information:**

- management discussion and analysis of financial condition and results of operations;
- statement of significant related party transactions (as defined by the audit committee), submitted by management;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding Company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary Company.

## VINEET LABORATORIES LIMITED

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- Carrying out any other function as may be referred to the Committee by the Board.
- 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 2020-21, the Committee was formed on 01.01.2021 and (1) one Audit Committee meeting was held on 01.01.2021

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
Mr. Bhaskara Reddy Karna	Chairperson	NED(I)	1	1
Mrs. T. Uma Sangeetha	Member	NED(I)	1	1
Mr. Dilip Vishnu Acharekar	Member	NED(I)	1	1

NED(I): Non-executive Independent Director

### (II). NOMINATION AND REMUNERATION COMMITTEE

#### The Nomination and Remuneration Committee

(‘NRC’) functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.



## VINEET LABORATORIES LIMITED

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- Recommend to the Board how the Company will vote on resolutions for appointment of  
Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.  
  
Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarization programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.

## VINEET LABORATORIES LIMITED

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Perform other activities related to the charter as requested by the Board from time to time. During the financial year 2020-21, the Committee was constituted on 01.01.2021 and (1) one meeting of the Nomination & Remuneration Committee meeting held on the 01.01.2021.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mrs. T. Uma Sangeetha	Chairperson	NED(I)	1	1
Mr. Bhaskara Reddy Karna	Member	NED(I)	1	1
Mr. Dilip Vishnu Acharekar	Member	NED(I)	1	1

NED(I): Non-executive Independent Director

### (III). STAKEHOLDERS RELATIONSHIP COMMITTEE

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 listed entity 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) Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.
- (iii) Review of measures taken for effective exercise of voting rights by shareholders
- (iv) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (v) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

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## VINEET LABORATORIES LIMITED

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During the financial year 2020-21, the Committee was formed on 01.01.2021 and(1) one meeting of the Stakeholders and Relationship Committee meeting held on the 01.01.2021.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mrs. T. Uma Sangeetha	Chairperson	NED(I)	1	1
Mr. Bhaskara Reddy Karna	Member	NED(I)	1	1
Mr. Dilip Vishnu Acharekar	Member	NED(I)	1	1

NED(I): Non-executive Independent Director

### **24. VIGIL MECHANISM/WHISTLE BLOWER POLICY**

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, 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.

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

Since your Company does not have 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, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

### **26. PUBLIC DEPOSITS**

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

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## VINEET LABORATORIES LIMITED

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### **27. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS**

Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench has issued orders on 24.12.2020 in respect of sanctioning the Scheme of Arrangement between Ortin Laboratories Limited (Demerged Company) and Vineet Laboratories Limited (Resulting Company) and their respective shareholders and Creditors (Scheme).

BSE limited and National Stock Exchange of India Limited vide their letters DCS/AMAL/TP/SV/12325/2021-22 dated June 11, 2021 and NSE/LIST/61 dated June 11, 2021 have approved for listing of 92,19,008 Equity shares of Rs. 10/-each and are traded on BSE and NSE w.e.f 15.06.2021.

### **28. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure II and forms part of this Report.

### **29. INSURANCE**

The properties and assets of your Company are adequately insured.

### **30. CREDIT & GUARANTEE FACILITIES**

The Company has not availed credit and guarantee facilities.

### **31. RISK MANAGEMENT POLICY**

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodically basis.

Risk Management Committee of the Board of Directors of your Company assists the Board in (a) overseeing and approving the Company's enterprise wide risk management framework; and (b) overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

### **32. SHARE CAPITAL**

The authorized share capital of the Company has increased from Rs. 41,00,000 to Rs. 10,81,00,000/- divided into 1,08,10,000 equity shares of Rs.10/- each and the paid-up share capital of the Company has increased from Rs. 41,00,000 to Rs. 9,21,90,080/- divided into 92,19,008 equity shares of Rs.10/- each pursuant to sanctioning of the Scheme of Arrangement between Ortin Laboratories Limited (Demerged Company ) and Vineet Laboratories Limited (Resulting Company) and their respective shareholders and Creditors (Scheme) by Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide its orders dated 24.12.2020.

### **33. 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 is Not Applicable for the financial year 2020-21.

### **34. 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,

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## VINEET LABORATORIES LIMITED

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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 II for information of the Members.

### **35. 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 [www.vineetlabs.co.in](http://www.vineetlabs.co.in).

### **36. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:**

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

### **37. STATUTORY COMPLIANCE:**

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

### **38. 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. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

### **39. 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

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## VINEET LABORATORIES LIMITED

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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 III 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 III

During the year, none of the employees 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.

#### **40. 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 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of G. Venkata Ramana Whole time Director and Bh. Satyanarayana Raju of the Company to the median remuneration of the employees is 0.68:1 and 1.08:1 respectively.

#### **41. CODE OF CONDUCT COMPLIANCE:**

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2020-21. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2020-21 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure IV.

#### **42. MECHANISM FOR EVALUATION OF THE BOARD:**

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

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## VINEET LABORATORIES LIMITED

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The criteria for performance evaluation covers the areas relevant to the functioning of the Board and Board Committees such as its composition, oversight and effectiveness, performance, skills and structure etc.

### **43. SECRETARIAL STANDARDS**

The Company is in compliance with the applicable secretarial standards.

### **44. EVENT BASED DISCLOSURES**

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

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
5. Buy back shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: On 02.02.2021, 8,809,008 equity shares of Vineet Laboratories Limited were allotted to the shareholders of the Ortin Laboratories Limited as on record date i.e. 13.01.2021.

### **45. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):**

There is no application filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

### **46. 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



## VINEET LABORATORIES LIMITED

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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.

### **47. 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  
Vineet Laboratories Limited**

**Place: Hyderabad  
Date: 30.06.2021**

**Sd/-  
G. Venkata Ramana  
Managing Director  
(DIN: 00031873)**

**Sd/-  
Bh. Satyanarayana Raju  
Whole Time Director & CFO  
(DIN: 02697880)**

# VINEET LABORATORIES LIMITED

## ANNEXURE I

### Form No. AOC-2

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

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

### Related Party Disclosures

a) Names of the related parties and nature of relationship (as per Ind AS 24):

Nature of Relationship	Name of Related Party
Key Management Personnel (KMP):	G. Venkata Ramana Managing Director
	Satynarayana Raju Bhupatiraju Whole –Director & CFO
	Chetna Tiwari Company Secretary and Compliance Officer
Companies in which Directors are Interested	Wohler Laboratories Private Limited
	Vineet Life sciences Pvt Ltd

Transactions with related parties:

(Rs. In Lakhs)

Particulars	Nature	As at	As at
		March 31, 2021	March 31, 2020
Wohler Laboratories Limited	Sales	1111.35	-
Vineet Life sciences Pvt Ltd	Sales Purchases	1324.45 4368.68	-

## VINEET LABORATORIES LIMITED

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Related party balances:

Amount due to related parties

(Rs. In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Vineet Life sciences Pvt ltd	1152.82	--

Amount due from related parties

(Rs. In Lakhs)

Particulars	As at March 31, 2021	As at March 31, 2020
Wohler Laboratories pvt Limited	200.85	--

## ANNEXURE II

### MANAGEMENT DISCUSSION AND ANALYSIS

#### 1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

Global pharmaceutical market is expected to grow in the coming years despite recent slowdown in key markets across the globe. The primary reasons include aging, growing population, rising income levels, emerging medical conditions and emergence of new diseases. The global pharmaceutical industry is expected to touch USD 1.57 trillion by 2023. The growth in this market is predicted on the basis of various factors like market drivers, current & upcoming trends, and current growth pattern and market challenges.

North America is expected to retain its leading position in the global pharmaceuticals market with market share of 45.33% in 2023. Europe on the contrary is expected to see a decline in its market share and be worth 20.24% of global pharma industry by 2023. Asia Pacific pharmaceuticals market is expected to retain its second position with a market share of 24.07% in 2023. Latin America and Middle East and Africa (MEA) are expected to retain 7.53% and 2.96% market share of global pharmaceuticals market in 2023.

#### DOMESTIC

The Indian pharma industry is now at the cusp of developing new molecules for treatment of various

Medical conditions. Many Indian firms already have molecules in clinical trials. Developing new drugs costs huge resources and the government needs to provide the conditions for sufficient profits for investment in new molecules while holding the firms accountable for producing new drugs for India and the world. Currently Indian pharmaceuticals companies occupy almost 85% of domestic pharmaceuticals markets against 5% share held five decades ago. Over this period Indian firms have been successful both in terms of both meeting the domestic needs as well as building a leading position in the global pharmaceuticals landscape. India already contributes over 20% by value to the global generics market, with Indian products contributing over 40% of US drugs by volume.

#### OPPORTUNITIES AND THREATS

The worldwide population is likely to cross 9.3 billion by 2050 and around 21% of this population is expected to be aged 60 and above. Apart from ageing and

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## VINEET LABORATORIES LIMITED

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rising population the improvements in purchasing power and access to quality healthcare and pharmaceuticals to poor and middle-class families worldwide also is driving the growth of global pharma industry. Indian medicine prices are already amongst the lowest in the world. In addition, research evidence based on data from 2011-2018 for 108 molecules suggests that price control has not increased access and affordability. There is, thus, a need to fine-tune the drug pricing policy to generate enough surpluses to invent new molecules while keeping the price levels reasonable with the objective of providing affordable healthcare.

### **SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE**

Company is operating only in one segment i.e., API intermediates and the performance is discussed in the Directors report.

### **OUTLOOK**

The outlook for emerging market economies is expected to broadly improve, though volatility in capital now will remain a challenge.

The pharmacy sector in India is highly regulated, yet the sector suffers from circulation of substandard and counterfeit drugs which hampers the retail segment of the business. Measures are being taken by the pharmacy regulatory bodies of the country to control the menace as it hampers the revenue earning drastically. The government is also taking major initiatives to provide medicines at subsidized rates and distribution of medicines in the rural belt. The pharmacy retail industry in India operates predominantly in the unorganized format and is currently having approximately 20 major players operating in organized format. However, most organized players are operative regionally and are far from having a pan India presence. A variety of value added services are being incorporated by the organized players to attract a larger market share and initiatives are being taken to engage customers in brand loyalty.

### **RISKS AND CONCERNS**

The adoption of cost control policies along with tightening of rules by governments in key markets are expected to impact the growth prospect of the global pharmaceuticals industry. The pharmaceuticals companies are forced to reduce their research and development (R&D) spending due to slowdown of growth in last few years which is also expected to hamper growth of the global pharma market as new drugs revenue form large part of pharma firm's revenue due to exclusivity of the drug. Apart from these generics pharma market is facing decreasing return on investment due to price erosion in key markets which is forcing many firms to look for other avenues and markets to sustain growth.

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## VINEET LABORATORIES LIMITED

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For the increase the domestic production of diagnostics devices, the government needs to launch targeted financial incentives to promote the manufacturing of diagnostic kits and other medical devices – especially given that the raw material for manufacturing of these devices is heavily dependent on imports. This is also an opportunity to bring a much larger proportion of manufacturing of APIs back into India, so that the country is not dependent on imports of critical inputs.

The real focus of attention for the pharmaceutical industry is on how to respond to that sudden demand changes as well as to changes in the production and distribution network of various pharmaceutical products. Out-of-stock products are a serious issue for consumers, but the bigger question is how pharmaceutical manufacturers will be able to maintain their sales chain in the face of more long-lasting changes than those brought about by a sudden spike in demand due to COVID-19.

As a consequence of COVID-19, the pharmaceutical industry has been simultaneously experiencing an acceleration in growth and a supply bottleneck. While the demand for and development of medicines has not slowed, the crisis is limiting the access to ingredients that usually come from China and India. This is causing a gap that could alter the distribution chain and manufacturing model in a radical way. Pharma brands based in Europe and the United States will need to begin to consider establishing their own factories and plants closer to home in order to ensure access to raw materials in the event of another crisis situation. Already, the prices of certain drugs have shot up and the possibility of an impact on volumes, as well as margins, remains high. Our risk management framework is intended to ensure that risks are identified in a timely manner. We have implemented an integrated risk management framework to identify, assess, prioritize, manage/mitigate, monitor and communicate the risk across the country. Senior management personnel meet at regular intervals to identify various risks, assess, and prioritize the risks. After due deliberations, appropriate strategies are made for managing/mitigating the risks. The company takes the help of independent professional firms to review the risk management structure and implementation of risk management policies. Audit Committee on a quarterly basis, review the adequacy and effectiveness of the risk management strategies, implementation of risk management/mitigation policies, it advises the board on matters of significant concerns for Redressal.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company maintains a system of well-established policies and procedures for internal control of operations and activities, and these are continually reviewed for effectiveness.

## VINEET LABORATORIES LIMITED

The internal control system is supported by qualified personnel and a continuous program of internal audit. The prime objective of such audits is to test the adequacy and effectiveness of all internal control systems laid down by the management and to suggest improvements. We believe that the company's overall system of internal control is adequate given the size and nature of operations and effective implementation of internal control self-assessment procedures and ensure compliance to policies, plans and statutory requirements.

The internal control system of the company is also reviewed by the Audit Committee periodically. The Management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee.

### DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

As discussed above.

### MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

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:

<b>RATIOS:</b>			
<b>Particulars</b>	<b>2020-21</b>	<b>2019-20</b>	<b>Remarks</b>
Debtors turnover ratio	5.53	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Inventory turnover ratio	3.07	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Interest coverage ratio	2.52	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Current ratio	1.16	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Debt equity ratio	0.47	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company

## VINEET LABORATORIES LIMITED

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Operating profit margin (%)	15.60%	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Net profit margin (%)	0.82%	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company
Return on Net worth	7.59%	NA	There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company

### DISCLOSURE OF ACCOUNTING TREATMENT

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

### CAUTIONARY STATEMENTS

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

**For and on behalf of the Board  
Vineet Laboratories Limited**

**Place: Hyderabad  
Date: 30.06.2021**

**Sd/-  
G. Venkata Ramana  
Managing Director  
(DIN: 00031873)**

**Sd/-  
Bh. Satyanarayana Raju  
Whole Time Director & CFO  
(DIN: 02697880)**



# VINEET LABORATORIES LIMITED

## ANNEXURE – III

### REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2020-21

- A. Statement of Disclosure under Section 197(12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975:

Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of Key Managerial Personnel (KMP) and other Executive Directors during the Financial Year 2020-21:

(Amount in INR)

Sl. No	Name	Designation	Remuneration paid	Ratio/times per median of Directors remuneration
1	G. Venkata Ramana	Managing Director	33,00,000	1.08:1
2	Bh. Satyanarayana Raju	Whole time Director & CFO	27,00,000	0.68:1

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

(Amount in INR)

Sno.	Name	Designation	Remuneration		Increase/(Decrease) %
			FY 2020-21	FY 2019-20	
1.	G. Venkata Ramana	Managing Director	33,00,000	Not Applicable	-
2.	Bh. Satyanarayana Raju	Whole time Director & CFO	27,00,000	Not Applicable	-
3.	Chetna Tiwari	Company Secretary	60,000	Not Applicable	-

## VINEET LABORATORIES LIMITED

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

(Amount in INR)

Particulars	Remuneration		Increase/(Decrease)%
	FY 2020-21	FY 2019-20	
NIL			
*Employees who have served for whole of the respective financial years have been considered.			

There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2021	87

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 nay exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/(Decrease) %
<b>Average percentage increase in the remuneration of all Employees*</b>	
(Other than Key Managerial Personnel)	NA
<b>Average Percentage increase in the Remuneration of Key Managerial Personnel</b>	NA
*Employees who have served for whole of the respective financial years have been considered.	

There are no any operations in the previous year 2019-20 and Current year figures are considered as per the Hon'ble NCLT order on Demerger of the Company

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

The Company is in compliance with its remuneration policy.

# VINEET LABORATORIES LIMITED

Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Top 10 employees of the Company based on Remuneration drawn for FY 2020-21:

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 any such employee is a relative of any director or manager of the Company and if so, name of such director or manager
1	G.Venkata Ramana	Managing Director	2985076	Regular	M.Sc	30.9.2010	53	-	7.62%	-
2	Bh. Satyanarayan Raju	Whole Time Director	260000	Regular	Graduate	30.9.2010	70	-	5.56%	-
3	D.Nageswara rao	DGM Operations	2232583	Regular	M.sc	30.09.2019	57	-	-	-
4	K.Murali Mohan	GM Operations	2145520	Regular	M.sc	21.07.2007	44	--	--	-
5	V.Varaparasad	Production Manager	2145520	Regular	B.Sc	23.07.2007	47	-	-	-
6	K.Sheerish	Production Manger	1679103	Regular	B.Sc	01.07.2020	45	-	-	-
7	M.Chandrabhasha	Manger QA	1507065	Regular	M.Sc	08.06.2020	54	-	-	-
8	D.Veera Venkata Rao	Manager R&D	1520522	Regular	M.Sc PHD	30.05.2019	42	-	-	-
9	V. Pavan Kumar	Manager Marketing	1468463	Regular	MBA	05.8.2020	41	-	-	--
10	A.M.Sajjit	Manager QC	1227172	Regular	M.Sc.PHD	16.09.2019	41	-	-	-

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# VINEET LABORATORIES LIMITED

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## ANNEXURE IV

### CERTIFICATE OF CODE OF CONDUCT FOR THE YEAR 2020-21

#### Code of Conduct

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

Certificate of Code of Conduct for the year 2020-21 as per Regulation 17(5) read with Regulation 34(3) Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Vineet Laboratories Limited is committed for conducting its business in accordance with the applicable laws, rules and regulations and with highest standards of business ethics. The Company has adopted a "Code of Ethics and Business Conduct" which is applicable to all director, officers and employees.

I hereby certify that all the Board Members and Senior Management have affirmed the compliance with the Code of Ethics and Business Conduct, under a certificate of Code of Conduct for the year 2020-21.

**For and on behalf of the Board  
Vineet Laboratories Limited**

**Sd/-**

**G. Venkata Ramana  
Managing Director  
(DIN: 00031873)**

**Place: Hyderabad  
Date: 30.06.2021**

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# VINEET LABORATORIES LIMITED

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## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF VINEET LABORATORIES LIMITED

#### Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit and its cash flows for the year ended on that date.

#### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of VINEET LABORATORIES LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss, the Cash Flow Statement and the statement of equity for the year ended, and a summary of the significant accounting policies and other explanatory information.

#### 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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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## VINEET LABORATORIES LIMITED

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We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

### **Emphasis of Matters**

- i. We have conducted audit on remote access basis and on providing the books of accounts in soft copies due to COVID-19 pandemic and lockdown situations in the State.
- ii. The Management has considered the accounts of Unit -II of M/s. Ortin Laboratories Ltd in to the books of accounts of the company as per Order of the Hon'ble NCLT, Hyderabad Bench, dated 24.12.2020. Accordingly, the Accounts of Unit-II of Ortin Laboratories Ltd are considered in the book of accounts of M/s. Vineet Laboratories Ltd for the financial year 2020-21 as the appointed date is 01-04-2020 for demerger.

### **Report on Other Legal and Regulatory Requirements**

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except the sales made through trading activities.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow

## VINEET LABORATORIES LIMITED

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Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) The going concern matter described in sub-paragraph (i) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) 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".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements to the financial statements;
  - ii. The Company did not have any derivative contracts and the Company has not made hedging on foreign currency exposure, for material foreseeable losses, if any, on long-term contracts to the financial statements;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

**For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No.010371S**

**Sd/-  
M. Madhusudhana Reddy  
Partner  
Membership No.213077  
UDIN: 21213077AAAAIX8539**

**Date: 30/06/2021  
Place: Hyderabad**

## VINEET LABORATORIES LIMITED

### Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of the company on the Ind AS financial statements for the year ended 31 March 2021, we report that

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of all major fixed assets.  
  
(b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.  
  
(c) Book of accounts of the company does not carry any immovable properties for the reporting period. Hence the above point is not applicable.
- ii. (a) As explained to us, the inventory has been physically verified by the management during the year at reasonable intervals;  
  
(b) In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business  
  
(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records
- iii. The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as below:

S,No	Name of the Company	Nature of Relation	Amount in Rs.
<b>I</b>	<b>Unsecured Loans given</b>		
i.	WOHLER LABORATORIES PRIVATE LIMITED	Associate Company	2,00,85,797
ii.	VINEET LIFE SCIENCES PRIVATE LIMITED	Associate Company	11,52,81,710
<b>II</b>	<b>Sales</b>		
i.	VINEET LIFE SCIENCES PRIVATE LIMITED	Associate Company	13,24,95,596
ii.	WOHLER LABORATORIES PRIVATE LIMITED	Associate Company	11,11,35,430
<b>III</b>	<b>Purchases</b>		
i.	VINEET LIFE SCIENCES PRIVATE LIMITED	Associate Company	43,68,68,277



## VINEET LABORATORIES LIMITED

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- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2021 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess as at 31st March, 2021 which have not been deposited on account of a dispute.
- viii. According to the information and explanations given to us and on the basis of examination of the records, the Company has not defaulted in the repayment of loans along with interest to any financial institutions, banks or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

## VINEET LABORATORIES LIMITED

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- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment of equity share converted in to equal number equity shares of the company. The requirement of Section 42 and all the other applicable provisions of the Companies Act, 2013 and SEBI Regulations were complied with.
- 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, 2016 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No.010371S**

**Sd/-  
M. Madhusudhana Reddy  
Partner  
Membership No.213077  
UDIN: 21213077AAAAIX8539**

**Date: 30/06/2021  
Place: Hyderabad**

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## VINEET LABORATORIES LIMITED

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### **Annexure - B to the Independent Auditors' Report:**

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

We have audited the internal financial controls over financial reporting of M/s. VINEET LABORATORIES LIMITED (“the Company”) as of 31st March 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

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

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

### **Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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

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## VINEET LABORATORIES LIMITED

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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that 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 un-authorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

## VINEET LABORATORIES LIMITED

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### Opinion

In our opinion, as mentioned under emphasis of matters in our report, 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 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No.010371S**

**Sd/-  
M. Madhusudhana Reddy  
Partner  
Membership No.213077  
UDIN: 21213077AAAAIX8539**

**Date: 30/06/2021  
Place: Hyderabad**

# VINEET LABORATORIES LIMITED

Statement of Financial Position as at March 31, 2021

	Particulars	Note No.	As at Mar 31, 2021	As at Mar 31, 2020	As at April 1, 2019
I	<b>ASSETS</b>				
1	<b>Non-current assets</b>				
	(a) Property, plant and equipment	3	19,66,53,162	-	-
	(b) Right to use assets		-	-	-
	(c) Capital work in progress		-	-	-
	(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	11,80,033	-	-
	(ii) Trade receivables	5	1,33,37,163	-	-
	(iii) Loans & Advances	6	1,00,23,920	-	-
	(vi) other Financial assets	7	-	-	-
	(e) Deferred Tax Asset (Net)	8	-	-	-
	(f) Other non-current asset	9	25,97,494	-	-
	<b>Total non-current assets (A)</b>		<b>22,37,91,772</b>	<b>-</b>	<b>-</b>
2	<b>Current assets</b>				
	(a) Inventories	10	39,68,57,230	-	-
	(a) Financial assets				
	(i) Investments	4	-	-	-
	(ii) Trade receivables	5	42,71,39,531	-	-
	(iii) Cash and cash equivalents	11	75,09,156	38,433	69,080
	(iv) Bank Balances other than (iii) above		1,35,07,823	-	-
	(v) Loans	6	-	-	-
	(iv) other financial assets	7	-	-	-
	(b) Current Tax Asset (Net)	8	-	-	-
	(c) Other current assets	12	1,86,09,758	39,54,547	41,05,700
	<b>Total current assets (B)</b>		<b>86,36,23,498</b>	<b>39,92,980</b>	<b>41,74,780</b>
	Non Current Assets Clasified as Held for Sale( C)	12.1	-	-	-
	<b>Total assets (A+B+C)</b>		<b>1,08,74,15,270</b>	<b>39,92,980</b>	<b>41,74,780</b>
II	<b>EQUITY AND LIABILITIES</b>				
1	<b>Equity</b>				
	(a) Equity share capital	13	9,21,90,080	41,00,000	41,00,000
	(b) Other equity	14	17,39,59,821	(1,11,020)	-
	<b>Total equity (A)</b>		<b>26,61,49,901</b>	<b>39,88,980</b>	<b>41,00,000</b>
2	<b>Liabilities</b>				
(i)	<b>Non-current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	15	3,46,55,614	-	-
	(ii) Trade Payables	16	70,04,646	-	-
	(iii) Other Financial Liabilities	17	-	-	-
	(b) Long term provisions	18	1,04,31,666	-	-
	(c) Deferred tax Liabilities(Net)	8	2,26,74,594	-	-
	(d) Other non Current Liabilities		-	-	-
	<b>Total non-current liabilities (B)</b>		<b>7,47,66,520</b>	<b>-</b>	<b>-</b>
(ii)	<b>Current liabilities</b>				
	(a) Financial liabilities				
	(i) Borrowings	15	9,00,72,651	-	-
	(ii) Trade payables	16	55,98,76,797	-	-
	(iii) Other financial liabilities	17	5,93,36,826	-	-
	(b) Short term provisions	18	1,24,07,195	-	-
	(c) Other current liabilities	19	2,48,05,379	4,000	74,780
	(d) Current Tax Laibilities (net)	8	-	-	-
	<b>Total current liabilities (C)</b>		<b>74,64,98,848</b>	<b>4,000</b>	<b>74,780</b>
	<b>Total liabilities (D+B+C)</b>		<b>82,12,65,369</b>	<b>4,000</b>	<b>74,780</b>
	<b>Total equity and liabilities (A+D)</b>		<b>1,08,74,15,270</b>	<b>39,92,980</b>	<b>41,74,780</b>

The notes are an integral part of the financial statements

As per our Report of even date  
For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No:010371S

CA. M. Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 21213077AAAAIX8539

Place: Hyderabad  
Date : 30/06/2021

For and on behalf of the Board of Directors  
VINEET LABORATORIES LIMITED

Sd/-  
G.VENKATARAMANA  
Managing Director  
DIN: 00031873

Sd/-  
B.SATYANARAYANA RAJU  
Director & CFO  
DIN:02697880

Sd/-  
CHETNA TIWARI  
Company Secretary

# VINEET LABORATORIES LIMITED

## Statement of Profit and Loss and Other Comprehensive Income for the Period ended March 31, 2021

	Note No.	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Continuing Operations</b>			
I Revenue from operations	20	2,43,47,89,206	-
II Other income	21	38,59,642	-
Net gain on de-recognition of financial assets at amortised cost	22	-	-
III			
IV Net gain on reclassification of financial assets		-	-
V <b>Total income</b>		<b>2,43,86,48,848</b>	<b>-</b>
<b>VI Expenses</b>			
(a) Cost of material Consumed	23	1,92,75,52,371	-
(b) Purchase of Stock in Trade			
(c) Changes in stock of finished goods, work-in progress and stock-in-trade	24	5,35,79,245	-
(d) Employee benefits	25	5,57,05,639	-
(e) Finance cost	26	2,66,65,072	-
(f) Depreciation expense	27	1,80,67,336	-
(g) Impairment expenses/losses		-	-
(h) Net loss on de-recognition of financial assets at amortized cost		-	-
(i) Net loss on reclassification of financial assets		-	-
(c) Other expenses	28	31,64,95,789	1,11,020
<b>Total expenses (VI)</b>		<b>2,39,80,65,452</b>	<b>1,11,020</b>
<b>VII Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (V - VI)</b>			
		<b>4,05,83,396</b>	<b>(1,11,020)</b>
VIII Share of profit/(loss) of associates			
Share of profit/(loss) of joint ventures			
<b>IX Profit/(Loss) before exceptional items and tax</b>			
		<b>4,05,83,396</b>	<b>(1,11,020)</b>
<b>X Exceptional itmes</b>			
<b>XI Profit before Tax</b>			
		<b>4,05,83,396</b>	<b>(1,11,020)</b>
<b>XII Tax expense :</b>			
a. Current tax		1,27,87,225	-
b. Deferred tax		99,93,278	-
		2,27,80,504	-
<b>XIII Profit/(loss) for the year from continuing operations (XI-XII)</b>			
		<b>1,78,02,892</b>	<b>(1,11,020)</b>
<b>Discontinued Operations</b>			
XIV Profit/(loss) from discontinued operations		-	-
XV Tax Expense of discontinued operations		-	-
XVI <b>Profit/(loss) from discontinued operations (XIV +XV)</b>		-	-
<b>XVII Profit/(loss) for the year (XIII+XVI)</b>			
		<b>1,78,02,892</b>	<b>(1,11,020)</b>
<b>XIX Other comprehensive income(OCI)</b>			
A (i) Items that will not be recycled to profit or loss			
(a) Others (gratuity and leave encashment excess provision reversal)		22,61,070	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that may be reclassified to profit or loss		-	-
(ii) Income tax on items that may be reclassified to profit or loss		-	-
<b>Total other comprehensive income</b>		<b>22,61,070</b>	<b>-</b>
<b>IX. Total comprehensive income for the year (V+ VI)</b>			
		<b>2,00,63,962</b>	<b>(1,11,020)</b>
<b>X. Earning per equity share (for Continuing Operations)</b>			
(i) Basic		2.18	(0.27)
(ii) Diluted.		2.18	(0.27)
<b>XI. Earnings per equity share (for discontinued operation):</b>			
(i) Basic		-	-
(ii) Diluted.		-	-
<b>XII. Earnings per equity share (for Continued and discontinued operation):</b>			
(i) Basic		2.18	(0.27)
(ii) Diluted.		2.18	(0.27)

The notes are an integral part of the financial statements

As per our Report of even date  
For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No:010371S

CA. M. Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 21213077AAAAIX8539

Place: Hyderabad  
Date : 30/06/2021

For and on behalf of the Board of Directors  
VINEET LABORATORIES LIMITED

Sd/-  
G.VENKATARAMANA  
Managing Director  
DIN: 00031873

Sd/-  
B.SATYANARAYANA RAJU  
Director & CFO

Sd/-  
CHETNA TIWARI  
Company Secretary

# VINEET LABORATORIES LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

Particulars	31-03-2021	31-03-2020
	(₹)	(₹)
<b>A. CASH FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax and extraordinary items	4,05,83,396	(1,11,020)
<b>Adjustment for:</b>		
Income tax expense recognised in profit or loss	1,27,87,225	-
Finance costs recognised in profit or loss	2,66,65,072	-
Interest income recognised in profit or loss	(4,62,484)	-
Depreciation and amortisation of non-current assets	1,80,67,336	-
Other Non cash Adj		
<b>Operating Profit before Working Capital Changes</b>	<b>9,76,40,545</b>	<b>(1,11,020)</b>
<b>Movement for Working Capital:</b>		
(Increase)/ decrease in trade and other receivables	(42,71,39,531)	-
(Increase)/decrease in amounts due from customers under construction contracts		-
(Increase)/decrease in inventories	(39,68,57,230)	-
(Increase)/decrease in other assets	(1,46,55,211)	1,51,153
Increase/ (Decrease) in trade and other payables	55,98,76,797	-
Increase/(decrease) in amounts due to customers under construction contracts		-
Increase/(decrease) in provisions	1,24,07,195	-
(Decrease)/increase in deferred revenue		-
(Decrease)/increase in other liabilities	8,27,90,432	(70,780)
<b>Changes in non current assets and liabilities</b>		
Decrease/(Increase) in loans & advances		-
Decrease/(Increase) in Long Term Provisions		-
Decrease/(Increase) in Other non Current Assets	(2,71,38,610)	-
(Decrease)/Increase in Other non Current Liabilities	1,74,36,312	-
<b>Changes in non current assets and liabilities</b>		
<b>Cash generated from operations</b>	<b>(9,56,39,300)</b>	<b>(30,647)</b>
- Income taxes paid	85,15,950	-
<b>Net Cash flow before extraordinary items</b>	<b>(8,71,23,350)</b>	<b>(30,647)</b>
<b>-Extraordinary &amp; Prior period items</b>	<b>-</b>	<b>-</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(8,71,23,350)</b>	<b>(30,647)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
<b>Particulars</b>	<b>31-03-2021</b>	<b>31-03-2020</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments to acquire financial assets	(7,85,13,861)	-
Interest received	4,62,484	-
Payments for investment property		-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(7,80,51,377)</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Particulars</b>	<b>31-03-2021</b>	<b>31-03-2020</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity instruments of the Company	8,80,90,080	-
Proceeds from issue of convertible notes		-
Payment for debt issue costs	-	-
Proceeds from borrowings		-
(Repayment)/ Proceeds of borrowings	12,47,28,265	-
Interest paid	(2,66,65,072)	-
Long Term Provisions	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>18,61,53,273</b>	<b>-</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>2,09,78,546</b>	<b>(30,647)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>38,433</b>	<b>69,080</b>
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</b>	<b>2,10,16,979</b>	<b>38,433</b>
<b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b>		
Cash and cash equivalents (Note. 11)	2,10,16,979	38,433
<b>Balance as per statement of cash flows</b>	<b>2,10,16,979</b>	<b>38,433</b>

As per our Report of even date  
For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No:010371S

CA. M. Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 21213077AAAAIX8539

Place: Hyderabad  
Date : 30/06/2021

For and on behalf of the Board of Directors  
VINEET LABORATORIES LIMITED

Sd/-  
G.VENKATARAMANA  
Managing Director  
DIN: 00031873

Sd/-  
B.SATYANARAYANA RAJU  
Director & CFO  
DIN:02697880

Sd/-  
CHETNA TIWARI  
Company Secretary



# VINEET LABORATORIES LIMITED

## Statement of Changes in Equity For the year ended 31 March 2021

### a. Equity share capital (Amount in Rs.)

	Amount
Balance as at the 1 April 2019	41,00,000
Changes in equity share capital during 2019-20	-
Balance as at the 31 March 2020	41,00,000
Changes in equity share capital during 2020-21	8,80,90,080
Balance as at the 31 March 2021	9,21,90,080

### b. Other equity

(Amount in Rs.)

Particulars	Reserves and surplus			Items of Other comprehensive income (OCI)	Total
	General Reserve	Capital Reserve	Retained earnings	Others	
Balance at 1 April 2018	-	-	-	-	-
<b>Total comprehensive income for the year ended 31 March 2019</b>					
Profit or loss			-	-	-
Other comprehensive income(net of tax)			-	-	-
<b>Total comprehensive income</b>			-	-	-
Transactions with owners in their capacity as owners directly in equity	-		-	-	-
<b>Balance at 31 March 2019</b>	-	-	-	-	-
<b>Total comprehensive income for the year ended 31 March 2020</b>		11,08,95,176	4,31,11,703		15,40,06,879
Profit or loss/Additions	-	-	1,99,52,942	-	1,99,52,942
Other comprehensive income(net of tax)			-	-	-
<b>Total comprehensive income</b>	-	11,08,95,176	6,30,64,645	-	17,39,59,821
Transactions with owners in their capacity as owners	-		-	-	-
<b>Balance at 31 March 2021</b>	-	11,08,95,176	6,30,64,645	-	17,39,59,821

As per our Report of even date  
For M M REDDY & CO.,  
Chartered Accountants  
Firm Reg No:010371S

CA. M. Madhusudhana Reddy  
Partner  
Membership No: 213077  
UDIN: 21213077AAAIX8539

Place: Hyderabad  
Date : 30/06/2021

For and on behalf of the Board of Directors  
VINEET LABORATORIES LIMITED

Sd/-  
G.VENKATARAMANA  
Managing Director  
DIN: 00031873

Sd/-  
B.SATYANARAYANA RAJU  
Director & CFO  
DIN:02697880

Sd/-  
CHETNA TIWARI  
Company Secretary

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# VINEET LABORATORIES LIMITED

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## Corporate Information:

“VINEET LABORATORIES LIMITED (FORMERLY KNOWN AS ORTIN LABORATORIES LIMITED, UNIT-II)” is engaged in the business of Drug Intermediates & Bulk Drugs. It is a public company domiciled in India and incorporated under the provisions of Companies Act, 2013 applicable in India and it was incorporated in India on 10-11-2016 having its Registered office at SY.No. 11/A3, Saheb Nagar, Kurdu Vill, Chintal Kunta, Eshwaramma Nilayam, L B Nagar, Hyderabad, Telangana-500074, India. The shares of the company are listed on Bombay Stock Exchange and National Stock Exchange.

The above financial statements were authorized for issue in accordance with a resolution of the Board of directors on 30.06.2021

### 1. Basis for Preparation of financial statements:

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

The Standalone 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 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 Standalone Financial Statements which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss for the year ended 31st March 2021, the Statement of Cash Flows for the year ended 31st March 2021 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as ‘Ind AS Financial Statements’ or ‘financial statements’).

#### b. Basis of Preparation of financial statements

The standalone financial statements of the company have been prepared in accordance with Indian Accounting Standards (‘Ind AS’) notified under The Companies (Indian Accounting Standards) Rules 2015 (as amended from time to time) and presentation requirements of Division II of Schedule III of Companies Act, 2013. As applicable to the Standalone Financial Statements.

## VINEET LABORATORIES LIMITED

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The standalone financial statements have been prepared on historical cost basis and consistent with previous year subject changes in accounting policies. The Standalone financial statements are prepared in INR.

### c. Uses of Estimates and judgments:

The preparation of standalone financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the end of the reporting year. Although these estimates are based on the management bet knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes of requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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.

The areas involving critical estimates or judgments are:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Note No.2.9	No investment made by the company in unlisted shares
2	Goodwill impairment	Not applicable	No goodwill
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.8	As per the Ind AS.12
6	Deferred tax assets for carried forward tax losses	Note No.8	As per the Ind AS.12
7	Impairment of financial assets	Note No.2.22	As per Ind AS 16

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## VINEET LABORATORIES LIMITED

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**d. 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 upto 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.

**e. Historical cost convention and Accrual basis:**

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 – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value
- Employee share-based payments – measured at fair value
- Biological assets – measured 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.

**f. 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;

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## VINEET LABORATORIES LIMITED

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- 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

### **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.

#### **2.1 Property Plant and Equipment (Ind AS 16):**

Tangible Assets:

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

## VINEET LABORATORIES LIMITED

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### **Depreciation methods, estimated useful lives and residual value:**

Items of 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.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the 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).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the Companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

## VINEET LABORATORIES LIMITED

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S. No	Asset	Useful life (in Years)
1	Factory Building	30
2	Plant & Machinery	20
4	Testing Equipment	20
6	Furniture & Fixtures	10
5	Electrical Fittings	10
6	Vehicles	8
7	Computer	3
8	Air Conditioner	15
9	Other Assets	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).

### 2.2 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.

### 2.3 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

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## VINEET LABORATORIES LIMITED

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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.

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

S. No	Particulars of Disclosures	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
1	A Description of Non-Current Asset (Disposal group)	Nil	Nil
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	Nil	Nil
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	Nil	Nil

### 2.5 Ind AS 106: Exploration for Evolution of Mineral resources:

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

### 2.6 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



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## VINEET LABORATORIES LIMITED

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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	01-04-2020	Cash Flow (Net)	31-03-2021
Current Borrowings	-	9,00,72,651	9,00,72,651
Non-current Borrowings	-	3,46,55,614	3,46,55,614
<b>Total</b>	-	<b>12,47,28,625</b>	<b>12,47,28,625</b>

### 2.7 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.

### 2.8 Capital Work In Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

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.

### 2.9 Effects of changes in foreign exchange rates (Ind AS 21):

During the financial year the company has made export turnover of Rs.

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## VINEET LABORATORIES LIMITED

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87,29,900 and imports of goods for Rs.28,23,83,107/ during the FY 2020-21 and reported a net gain on foreign exchange transactions of Rs.27,43,805/-

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

Borrowing costs that are attributable to the acquisition or construction of qualifying assets up to the date of capitalization of such asset are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

### **2.11 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:

- 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.
- 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.
- 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.
- All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

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

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.

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## VINEET LABORATORIES LIMITED

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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.

### 2.13 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)
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition

- 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.

### 2.14 Trade Receivables – Doubtful debts:

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

### 2.15 Retirement and other Employee Benefits (Ind AS 19):

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution

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## VINEET LABORATORIES LIMITED

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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 has determined on the basis of actuarial valuation at each year-end.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company has been provided provision for leave encashment.

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

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.

### **2.17 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.

### **2.18 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.

### **2.19 Segment Reporting:**

The company operates business the business of Drug Intermediates & Bulk Dugs. Hence reporting is not applicable.

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

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

- All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- 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.
- 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.

### **2.22 Financial Instruments (Ind AS 107): Financial Instruments:**

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.

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- 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.

- 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.

- 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

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### **2.23 Events Reporting Period (Ind AS-10)**

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

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

The company is in the business the business of Drug Intermediates & Bulk Dugs, hence Ind AS -11 Construction Contract not applicable.

### **2.25 Consolidated and Separate Financial Statement (Ind AS 27):**

The company doesn't have any subsidiary companies for the current reporting period.

### **2.26 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.

### **2.27 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.

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

Tax Expense 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.

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## VINEET LABORATORIES LIMITED

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- **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.

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.

### **2.29 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



## VINEET LABORATORIES LIMITED

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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 of 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 raise to uncertainty about the timing and/or amount of bench mark -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.

# VINEET LABORATORIES LIMITED

**Note 3: a) Property, Plant Equipment**

(Amount in Rs)

Particular	Land	Factory Building	Administrative Building	Plant & Machinery	Testing Equipment	Furnitures & Fixtures	Electrical Fittings	Vehicles	Other Assets	Computer	Air Conditioner	Total
<b>Cost/Deemed Cost:</b>												
<b>As at March 2020</b>												
Additions through Demerger	12,25,311	3,66,33,311	-	24,95,10,652	68,10,294	30,73,871	91,34,288	1,67,04,246	14,24,049	15,66,519	1,47,002	32,62,29,543
Additions during the year in Ordin	-	66,62,696	-	68,01,545	-	1,70,000	1,26,563	1,40,19,064	-	8,25,251	-	2,86,05,119
Deletions												
<b>As at March 2021</b>	12,25,311	4,32,96,007	-	25,63,12,197	68,10,294	32,43,871	92,60,851	3,07,23,310	14,24,049	23,91,770	1,47,002	35,46,34,662
<b>Depreciation/Impairment</b>												
<b>Addition On Demerger</b>	-	1,14,92,360	-	10,76,02,345	36,90,105	8,24,985	75,81,308	70,56,054	6,61,458	11,59,523	46,027	14,01,14,165
Depreciation for the year		12,67,734		1,27,73,325	3,46,870	3,04,950	2,07,063	27,53,213	71,648	3,32,586	9,946	1,80,67,335
Disposals												
Impairment												
<b>As at March 2021</b>	-	1,27,60,094	-	12,03,75,670	40,36,975	11,29,935	77,88,371	98,09,267	7,33,106	14,92,109	55,973	15,81,81,500
<b>Net Book Value</b>												
As at March 2021	12,25,311	3,05,35,913	-	13,59,36,527	27,73,319	21,13,936	14,72,480	2,09,14,043	6,90,943	8,99,661	91,029	19,66,53,162

# VINEET LABORATORIES LIMITED

## Note.4 : Invements

S.No	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	<b><u>Non Current:</u></b>			
1	Investments in Quoted Mutual Funds	11,80,033	-	-
2	Investment in unquoted shares of subsidiaries:			
3	Investment in unquoted shares of Others:			
4	Investment in Joint Ventures	-	-	-
5	Investment in Preference Shares	-	-	-
6	Investment in partnerships:	-	-	-
	<b>Total</b>	<b>11,80,033</b>	<b>-</b>	<b>-</b>
	<b>Notes:</b>			
	<b>Quoted</b>			
	<b>Agregate Book Value</b>	11,80,033		
	<b>AgregateMarket Value</b>			
	<b>un quoted</b>			
	<b>Agregate Carrying Value</b>			
	<b>Current:</b>			
1	investments in Mutual Funds			
	a) Canara Robeco Mutual Fund - Growth			
	<b>Quoted</b>			
	<b>Agregate Book Value</b>	-	-	-
	<b>AgregateMarket Value</b>	-	-	-
	<b>Un quoted</b>			
	<b>Agregate Carrying Value</b>	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Note 5:Trade Receivables

S.No	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	<b><u>Non Current</u></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	1,33,37,163	-	-
<b>C</b>	<b><u>Doubtful:</u></b>			
	-From Related party	-	-	-
	-From Others	-	-	-
	Less: allowance for doubtfull debts	-	-	-
	<b>Total</b>	<b>1,33,37,163</b>	<b>-</b>	<b>-</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	42,71,39,531	-	-
<b>C</b>	<b><u>Doubtful:</u></b>			
	-From Related party	-	-	-
	-From Others	-	-	-
	Less: allowance for doubtfull debts	-	-	-
	<b>Total</b>	<b>42,71,39,531</b>	<b>-</b>	<b>-</b>

## VINEET LABORATORIES LIMITED

### Note 6: Loans & Advances

S.No	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	<b>Non Current:</b>			
<b>A</b>	<b>Loans :</b>			
1	To related parties	-	-	-
2	Trade and Other Deposits	92,21,781		
3	to other boady corporate	-	-	-
4	to employees	-	-	-
5	Security Deposits:			
6	Interest Receivables	8,02,139		
7	Less: allowances for Doubfull loans	-	-	-
	<b>Total Loans</b>	<b>1,00,23,920</b>	-	-
	<b>Notes:</b>			
1	Considered good	1,00,23,920	-	-
2	Considered Doubt full, Provided:	-	-	-
3	To related parties	-	-	-
4	to other boady corporate	-	-	-
5	to employees	-	-	-
	<b>Current:</b>			
<b>A</b>	<b>Loans :</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>Notes:</b>			
1	Considered fgood	-	-	-
2	Considered Doubt full, Provided:	-	-	-
3	To related parties	-	-	-
4	to other boady corporate	-	-	-
5	to employees	-	-	-
		-	-	-

# VINEET LABORATORIES LIMITED

## Note 7: Other Financial Assets

S.No	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	<b><u>Non Current</u></b>			
1	Export benefits and entitlements	-	-	-
2	Insurance claims receivable	-	-	-
3	Advances towards equity/preference share capital	-	-	-
4	<b><u>Derivative instruments:</u></b>			
a	Derivative instruments at fair value	-	-	-
b	Cash flow hedges	-	-	-
c	Foreign exchange forward contracts	-	-	-
	<b>Total Derivative Instruments at fair value through OCI</b>	-	-	-
	<b>Derivative instruments at fair value through profit or loss</b>			
5	<b>through OCI:</b>			
	Derivatives not designated as hedges	-	-	-
	Foreign exchange forward contracts	-	-	-
	Embedded derivatives	-	-	-
	<b>Total derivative instruments at fair value through profit or loss</b>	-	-	-
	<b>Total Financial Assets</b>	-	-	-
	<b><u>Current</u></b>			
1	Export benefits and entitlements	-	-	-
2	Insurance claims receivable	-	-	-
3	Advances towards equity/preference share capital	-	-	-
4	<b><u>Derivative instruments:</u></b>			
a	Derivative instruments at fair value	-	-	-
b	Cash flow hedges	-	-	-
c	Foreign exchange forward contracts	-	-	-
	<b>Total Derivative Instruments at fair value through OCI</b>	-	-	-
	<b>Derivative instruments at fair value through profit or loss</b>			
5	<b>through OCI:</b>			
	Derivatives not designated as hedges	-	-	-
	Foreign exchange forward contracts	-	-	-
	Embedded derivatives	-	-	-
	<b>Total derivative instruments at fair value through profit or loss</b>	-	-	-
	<b>Total Financial Assets</b>	-	-	-

## Note 8: Deferred Tax Assets ( Net)

S.No	Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	<b>(i) Deferred Tax Assets</b>			
	Opening Balance			
	Adjustment / Credit During the Year			
	Closing Balance	-	-	-
	<b>(ii) Deferred tax Liability</b>			
	Opening Balance	1,26,81,316	-	-
	Adjustment / Credit During the Year	99,93,278	-	-
	Closing Balance	2,26,74,594	-	-
	<b>(iii) Deferred Tax Asset / Liability Net (i-ii)</b>	<b>2,26,74,594</b>	-	-

# VINEET LABORATORIES LIMITED

## Note 9: Other Non Current Assets

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
<b>A</b>	<b>Other Non-Current Assets</b>			
	Capital Advances	-	-	-
	Advances other than capital advances	18,22,402	-	-
	<b>Security Deposits:</b>			
	Government Authorities - Electricity Dept			
	— Advances to Related Parties	-	-	-
	— Other Advances	-	-	-
	Others (TDS Receivable)	7,75,092	-	-
	<b>Total of Other Non-current Assets</b>	<b>25,97,494</b>	-	-

## Note 10: Inventories

	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
1	Raw Material	25,86,87,995	-	-
2	Packing Material	13,81,69,235	-	-
3	Work In Process	-	-	-
4	Stock in Trade	-	-	-
5	Finished Goods	-	-	-
6	Consumbles & Stores and Spares	-	-	-
7	Property under Development	-	-	-
	<b>Total Inventories</b>	<b>39,68,57,230</b>	-	-

S.No		Carrying Amount Rs.	Security Pledged Against
<b>A</b>	<b>As at 31st March 2021</b>		
a	Raw Material	-	-
b	Work In Process	-	-
c	Finished Goods	-	-
<b>B</b>	<b>As at 31st March 2020</b>		
a	Raw Material	-	-
b	Work In Process	-	-
c	Finished Goods	-	-
	<b>Total Inventories</b>	-	-

## Note 11: Cash and Cash Equivalents

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
1	Cash and Cash Equivalents (Note 9.1)	75,09,156	38,433	69,080
2	Bank Balances other than Cash and Cash Equivalents	-	-	-
	<b>Total Cash and Cash Equivalents</b>	<b>75,09,156</b>	<b>38,433</b>	<b>69,080</b>

### Notes:

- In the Balance sheet Cash comprises cash and demand deposits.
- Cash equivalents are held for the purpose of short term cash commitments rather than for investment or other purpose

## Note 11.1: Cash and Cash Equivalents

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Bank and Cash Balances</b>			
1	On Current Accounts	20,94,525	6,101	36,390
	Fixed Deposits with maturity			
2	less than 3 months	-	-	-
3	Cheques/dafts on hand	-	-	-
4	Cash on hand	54,14,631	32,332	32,690
	<b>Total Cash and Cash Equivalents</b>	<b>75,09,156</b>	<b>38,433</b>	<b>69,080</b>

# VINEET LABORATORIES LIMITED

## Note 12: Other Current Assets

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Other Current Assets</b>			
1	<b>Capital Advances:</b>			
	Advances to Capital Goods			
	Unsecured(Considered good)			
2	<b>Advances other than capital advances:</b>			
3	Security Deposits	-	-	-
4	Advances to Related Parties	-	-	-
	Bank Deposits	-	-	-
5	<b>Other Advances:</b>			
	Advance Tax	60,00,000	-	-
	Advances-others	24,23,798	36,18,668	37,44,000
	GST ITC	80,57,376	-	-
	TDS Receivable	4,82,835	-	-
	Misc Exp Asset-(Preliminary Expenses)	16,45,749	3,35,879	3,61,700
	<b>Total of Other current Assets</b>	<b>1,86,09,758</b>	<b>39,54,547</b>	<b>41,05,700</b>

## Note 12.1: Non Current Assets Classified as Held for Sale

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non-Curret Assets</b>			
1	Plant, Propety and Equipment	-	-	-
2	Others	-	-	-
	<b>Total Non Current Assets Clasiffied as Held for Sale</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Note 13: Equity share capital

### Equity share capital

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
<b>Authorised</b>				
Equity shares of Rs.10/- each	1,08,10,000	10,81,00,000	4,10,000	41,00,000
<b>Issued</b>				
Equity shares of Rs.10/- each	1,08,10,000	10,81,00,000	4,10,000	41,00,000
<b>Subscribed and Paid-up</b>				
Equity shares of Rs.10/- each fully paid-up	92,19,008	9,21,90,080	4,10,000	41,00,000
<b>Total</b>	<b>92,19,008</b>	<b>9,21,90,080</b>	<b>4,10,000</b>	<b>41,00,000</b>

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

	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount
<b>Equity Shares</b>				
<b>Issued and Subscribed:</b>				
Shares outstanding at the beginning of the year	4,10,000	41,00,000	4,10,000	41,00,000
Add: Issued During the year for as per demerger	88,09,008	8,80,90,080	-	-
Add:Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	<b>92,19,008</b>	<b>9,21,90,080</b>	<b>4,10,000</b>	<b>41,00,000</b>

# VINEET LABORATORIES LIMITED

## 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. The Company declares and pays dividend in Indian rupees. 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.

Shares reserved for issue underwriter options

Detail of Rights Issues

details of shares held by Holding/Ultimatley Holding Company

**Details of shares issued for consideration other than cash**

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

Name of the Shareholder	As at Mar 31, 2021		As at Mar 31, 2020	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
VENKATA RAMANA GADDAM	4,77,172	5.18%	1,03,600	25.27%
A. Ranga Raju			34,650	8.45%
A. Mythili			36,400	8.87%
V. Vara Prasad Rao			34,650	8.87%
K. Murali Mohan			50,000	12.19%
<b>Total</b>	-	5.18%	2,59,300	63.65%

## Dividend Declaration Details

Particulars	As at Mar 31, 2021	As at Mar 31, 2020
Cash Dividend Declared for the Year 31 march 2020	-	-
Dividend Distribution Tax on fianl Dividend	-	-
Interim Dividend for the year ended on 31March 2021	-	-
<b>Total</b>	-	-
Proposed Dividend on Equity Shares		
Final Dividend for the year ended 31 March 2021	-	-
Distribution Tax on Proposed Dividend	-	-
<b>Total</b>	-	-



# VINEET LABORATORIES LIMITED

## Note 14 Other equity

(A)

	As at Mar 31, 2021	As at Mar 31, 2020
<b><u>Capital Reserve:</u></b>		
Balance at the beginning of the year	11,08,95,176	-
Add: Addition During the Year	-	-
<b>Balance at the end of the year</b>	<b>11,08,95,176</b>	<b>-</b>
<b><u>Securities Premium:</u></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><u>Retained earnings</u></b>		
Balance at the beginning of the year	4,31,11,703	-
Add: Addition During the Year	1,99,52,942	(1,11,020)
Less: TDS Written off	-	-
<b>Balance at the end of the year</b>	<b>6,30,64,645</b>	<b>(1,11,020)</b>
<b>Note:</b>		
<b><u>Other Comprehensive Income</u></b>		
Actuarial gain or loss on employee defined benefit plan		
Opening	-	-
Add: During the year		-
Closing		-
<b>Total other Equity</b>	<b>17,39,59,821</b>	<b>(1,11,020)</b>

## (B) Other Reserves

	As at Mar 31, 2021	As at Mar 31, 2021
<b><u>Debentures Redemption Reserves:</u></b>		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b><u>Capital Redemption Reserves:</u></b>		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b><u>Investment Fluctuation Reserves:</u></b>		
Balance at the beginning of the year	-	-
Add: Addition during the Year	-	-
<b>Balance at the end of the year</b>	<b>-</b>	<b>-</b>
<b>Total Other Reserves</b>	<b>-</b>	<b>-</b>

# VINEET LABORATORIES LIMITED

## Note 15: Borrowings

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non-Current:</b>			
1	Bonds	-	-	-
2	Debentures(Secured)	-	-	-
3	<b>Term loans:</b>			
i	<b>Secured - Loans</b>			
	-Term Loans from banks	1,63,22,639		
	-Vehicle Loans from banks	1,57,09,162		
ii	<b>Vehicle Loans</b>			
	-From banks / Institutions			
iii	Deferred payment liabilities	-	-	-
iv	<b>Other Loans</b>			
	-Finance lease obligations	-	-	-
	- Preference shares	-	-	-
v	Interest-free sales Tax deferral loan from state Govt.	-	-	-
4	<b>Unsecured Loans</b>			
	Loans fom Individuals other than			
i	Banks	26,23,813	-	-
	<b>Total</b>	<b>3,46,55,614</b>	<b>-</b>	<b>-</b>
	<b>Current:</b>			
1	Bonds	-	-	-
2	Debentures(Secured)	-	-	-
3	Term / Working capital loans:			
i	From banks	9,00,72,651	-	-
ii	Working Capital			
iii	Deferred payment liabilities	-	-	-
iv	Other Loans	-	-	-
v	-Finance lease obligations	-	-	-
vi	- Preference shares	-	-	-
vii	Interest-free sales Tax deferral loan from state Govt.	-	-	-
4	<b>Unsecured Loans</b>			
	Loans fom Individuals other than			
i	Banks	-	-	-
	<b>Total</b>	<b>9,00,72,651</b>	<b>-</b>	<b>-</b>

## Disclores regarding Borrowings

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
			-	-

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non Current</b>			
	Term Loans			
	From Banks	-		
	Interest-free sales Tax deferral loan from state Govt.	-		
	<b>Current</b>			
	<b>Secured</b>			
	Term Loans	-	-	-
	From Banks			
	Interest-free sales Tax deferral loan from state Govt.	-	-	-
	<b>Unsecured</b>			
	Unsecured loans from individulas other than Banks	-	-	-

# VINEET LABORATORIES LIMITED

## Note 16: Trade Payables

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non Current:</b>			
A	<b>Trade payables</b>			
	Dues to Micro, Small and Medium Enterprises	-	-	-
	Others	7004646	-	-
	<b>Total</b>	<b>70,04,646</b>	-	-
	<b>Current:</b>			
A	<b>Trade payables</b>			
	Dues to Micro, Small and Medium Enterprises	55,98,76,797	-	-
	Others	-	-	-
	<b>Total</b>	<b>55,98,76,797</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 Company

As per the information provided / submitted by the Company, there are no dues to Micro, Small and Medium Enterprises covered under ('MSMED' Act, 2006.

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	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	-	-	-

## Note 17: Other Financial Liabilities

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non Current:</b>			
1	Investor 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	-	-	-
vi	Advance From Ramraj on sale of land	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Current</b>			
1	Current Maturities of Long Term Borrowings	-	-	-
2	Current Maturities of finance lease obligation	-	-	-
3	Investor 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	-	-	-
vi	Advance From Ramraj on sale of land	-	-	-
vii	Bills Payable	5,93,36,826	-	-
	<b>Total</b>	<b>5,93,36,826</b>	<b>-</b>	<b>-</b>

# VINEET LABORATORIES LIMITED

## Note 18: Provisions

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	<b>Non Current:</b>			
	a). Provision for Employee Benefits			
	For Provident Fund	-	-	-
	For gratuity	84,68,670	-	-
	Provision for compensated absences	19,62,996	-	-
	b). Others			
	Service Warranties	-	-	-
	Statutory Dues	-	-	-
	Legal Calims	-	-	-
	<b>Total</b>	<b>1,04,31,666</b>	-	-
	<b>Current:</b>			
	a). Provision for Employee Benefits			
	For Provident Fund	-	-	-
	For gratuity	-	-	-
	Provision for compensated absences	-	-	-
	b). Others			
	Service Warranties	-	-	-
	Statutory Dues	-	-	-
	Legal Calims	-	-	-
	Income Tax	1,24,07,195	-	-
	<b>Total</b>	<b>1,24,07,195</b>	-	-

## Note 19: Other current Liabilities

S.No	Particulars	As at 31st March 2021	As at 31st March 2020	As at 31st March 2019
	a). Revenue Received in Advance			
	Advances From customers	15,02,943	-	-
	<b>b). Other Payables</b>			
	<b>(i) Statutory Dues Payable:</b>			
	Provident fund payable		-	-
	ESI contribution payable			
	Interest Payable on statutory dues	-	-	-
	Duties and Taxes payable			
	TDS Payable	19,000	4,000	
	Others			
	<b>(ii) Other Than Statutory Payables:</b>			
	Salaries and Wages payable		-	-
	Employee Benefit Expenses Payable	-		
	Marketing Salaries - Field Staff Payable	-	-	-
	Directors Remuneration Payable	3,20,014	-	-
	Outstanding Liability for Expenses	2,28,01,422	-	-
	Electricity Charges Payable	-	-	-
	Other Sundry Creditors	-		
	Professional Charges Payable			8,700
	Deposits	-	-	-
	Other Expenses payable		-	42,480
	Audit fee payable	1,62,000	-	23,600
	Advance From Ramraj on sale of land	-	-	-
	<b>Total</b>	<b>2,48,05,379</b>	<b>4,000</b>	<b>74,780</b>

# VINEET LABORATORIES LIMITED

## Note 20: Revenue from operations

Particulars	For the year ended March 2021	For the Year ended March 2020
<b>A.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	-	-
(i)Domestic	2,42,39,93,284	
(ii)Exports	87,29,900	
b).Stock in Trade	-	-
<b>Net Revenue</b>	<b>2,43,27,23,184</b>	<b>-</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). Job work Receipts	20,66,022	-
e). Others	-	-
<b>Sub total</b>	<b>20,66,022</b>	<b>-</b>
<b>Total Revenue from Operations</b>	<b>2,43,47,89,206</b>	<b>-</b>

Particulars	For the year ended March 2021	For the Year ended March 2020
<b>B Disaggregated revenue information</b>		
<b>Revenue from contracts with customers disaggregated based on geography</b>		
a). Domestic	-	-
b). Export	-	-
<b>C)Reconciliation of Gross Revenue from Contracts With Customers</b>		
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	-	-

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.

# VINEET LABORATORIES LIMITED

## Note 21: Other Income

Particulars	For the year ended March 2021	For the Year ended March 2020
<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	-	-
d). Other Interest	4,62,484	
<b>Sub total (i)</b>	<b>4,62,484</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)	-	-
Profit on Foreign Exchange Fluctuation (v)	27,43,805	-
Discount Received (vi)	1,12,467	-
Other income (vii)	5,40,886	-
<b>Total(i+ii+iii+iv+v+vi+vii)</b>	<b>38,59,642</b>	-

## Note 22: Net gain on de-recognition of financial assets at amortised cost

Particulars	For the year ended March 2021	For the Year ended March 2020
Profit on sale of land and buildings	-	-
Written off of liability	-	-
<b>Total Gain</b>	-	-

## Note 23: Cost of Material Consumed

Particulars	For the year ended March 2021	For the Year ended March 2020
<b>A. Raw Material Consumed</b>		
Raw materials at the beginning of the year	29,20,67,701	
Add: Purchases During the year	1,89,41,72,665	
Less: Raw materials at the end of the year	25,86,87,995	
<b>Total cost of raw material consumed</b>	<b>1,92,75,52,371</b>	-

(No Write down value of inventories and written down value of material due to obsolescence these amount included in the cost material consumed during the current reporting period)

<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>Total cost of Materials consumed (B)</b>	-	-

# VINEET LABORATORIES LIMITED

**Note 24. Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year ended March 2021	For the Year ended March 2020
<b>Opening Balance</b>		
Finished Goods	19,17,48,480	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
<b>Total Opening Balances</b>	<b>19,17,48,480</b>	<b>-</b>
<b>Closing Balance</b>		
Finished Goods	13,81,69,235	-
Work in Progress	-	-
Stock in Trade (Including Goods in Transit)	-	-
Spares and Consumables	-	-
<b>Total Closing Balance</b>	<b>13,81,69,235</b>	<b>-</b>
<b>Total Changes in inventories of finished goods, work-in-progress and stock-in-trade</b>	<b>5,35,79,245</b>	<b>-</b>

**Note 25: Employee Benefits**

Particulars	For the year ended March 2021	For the Year ended March 2020
Salaries, Wages, Bonus etc.	4,56,56,434	
Contribution to P.F, E.S.I and Other Statutory Funds	33,65,299	
Employee share based payment expenses	-	-
Gratuity	-	-
Leave compensation	-	-
Post-employment pension benefits	-	-
Post-employment medical benefits	-	-
Staff welfare expenses	66,83,906	
<b>Total Employee benefits</b>	<b>5,57,05,639</b>	<b>-</b>

**Note 26: Finance Cost**

Particulars	For the year ended March 2021	For the Year ended March 2020
<b>Interest and finance charges on financial liabilities carried at amortised cost</b>		
a). Interest on Term Loans , Equipment Loans and Vehicle Loans	2,03,44,798	
b). Interest on working capital loan and cash credits		
c). Other Interest Expenses(Bank Charges)	2,08,814	
d). Other Borrowing Cost	61,11,460	
Less: Amount Capitalised	-	-
<b>Total Interest on financial liabilities carried at amortised cost</b>	<b>2,66,65,072</b>	<b>-</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>2,66,65,072</b>	<b>-</b>

# VINEET LABORATORIES LIMITED

## Note 27: Depreciation and Amortisation Expenses

Particulars	For the year ended March 2021	For the Year ended March 2020
Depreciation on plant, property and equipment	1,80,67,335	-
Depreciation on Investment properties	-	-
Amortisation on Intangible assets	-	-
<b>Total depreciation and Amortisation expenses</b>	<b>1,80,67,335</b>	<b>-</b>

## Note 28: Other expenses

Particulars	For the year ended March 2021	For the Year ended March 2020
Computer Maintenance	-	20,754
Repairs and Maintenance	1,91,20,432	-
Consumption of Stores	3,96,77,518	-
Freight & Transportation	20,60,356	-
Labour Wages	4,60,48,795	-
Security Charges	27,60,277	-
Jobwork charges	10,71,57,781	-
Printing & stationery	10,34,220	-
Disc & Rebate	20,000	-
Power & Fuel	7,02,64,271	-
Rent- Office & Godown	3,44,000	-
Travelling & Conveyance Expenses	4,84,949	-
Audit fees	1,50,000	-
Telephone & Communication Expenses	2,92,427	-
Insurance	16,71,296	-
Legal & Professional charges	20,30,297	41,890
Sales & Business Promotion	3,30,236	-
Rates and taxes	72,27,983	2,360
Misc Expenses	99,98,326	-
Director Remuneration	58,00,000	-
ROC Charges	22,625	-
Subscriptions & Renewables	-	27,458
Webdesign Charges	-	18,558
<b>Total</b>	<b>31,64,95,789</b>	<b>1,11,020</b>

## Note 28.1 Payment to Auditors

Particulars	For the year ended March 2021	For the Year ended March 2020
As An Auditor		
- Audit Fees	-	-
- Tax Audit	-	-
- Limited Review	-	-
In Other Capacity		
- Taxation Matters	-	-
- Company Law matters	-	-
- Certification matters	-	-
- Reimbursement of Expenses	-	-
<b>Total Payment to Auditor</b>	<b>-</b>	<b>-</b>

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

Particulars	For the year ended March 2021	For the Year ended March 2020
Amount required to be spent as per Section 135 of the Companies Act, 2013	-	-
<b>Amount spent during the year on:</b>	<b>-</b>	<b>-</b>



## VINEET LABORATORIES LIMITED

### 30. 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>	Nil
(ii)	<b>Key Managerial Personnel (KMP's)</b>	
	GADDAM VENKATA RAMANA	Managing Director
	SATYANARAYANA RAJU BHUPATHIRAJU	Whole time Director & CFO
	KANDULA MURALI MOHAN	Director
	THOTAKURA UMA SANGEETHA	Director
	DILIP VISHNU AGHAREKAR	Director
	BHASKARA REDDY KARNA	Director
	CHETNA	Company Secretary
(iii)	<b>Firms/Companies under same Management</b>	
	VINEET CHEM TRADE PRIVATE LIMITED	Companies under same management
	WOHLERLABORATORIES PRIVATE LIMITED	
	VINEET LIFE SCIENCES PRIVATE LIMITED	

#### b. Related Party Transactions:

##### 1. Firms under Same management:

(Amount in Rs.)

iii. WOHLER LABORATORIES PRIVATE LIMITED-Associate Company	As on 31st March 2021	As on 31st March 2020
Op. Balance Receivable /(Payable)	201,63,255	-
Sales	11,11,35,430	-
Purchases	-	-
Advances given	-	
Advances taken		
Cl. Balance Receivable / (Payable)	200,85,797	201,63,255

## VINEET LABORATORIES LIMITED

iv. VINEET LIFE SCIENCES PRIVATE LIMITED Associate Company	As on 31st March 2021	As on 31st March 2020
Op. Balance Receivable / (Payable)		
Sales	13,24,95,596	-
Purchases	43,68,68,277	-
Advances given	-	-
Advances taken	-	-
Cl. Balance Receivable / (Payable)	1152,81,710	-

### 2. Key Managerial Personnel (KMP's)

i. GADDAM VENKATA RAMANA MANAGING DIRECTOR	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	33,00,000	-
Amount paid for expenses	-	-
Loans & Advances	-	-
Opening Balance Receivable/Payable	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance receivable / (payable)	-	-
Equity investment	-	-
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

ii. SATYANARAYANA RAJU BHUPATHIRAJU, WHOLETIME DIRECTOR (CFO)	As on 31st March 2021	As on 31st March 2020
Directors Remuneration	27,00,000	-
Amount paid for expenses	-	-
<b>Loans &amp; Advances:</b>		
Opening Balance Receivable/Payable	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance receivable / (payable)	-	-
<b>Equity investment:</b>		
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

## VINEET LABORATORIES LIMITED

v. DILIP VISHNU ACHAREKAR, DIRECTOR	As on 31st March 2021	As on 31st March 2020
Sitting fees	54,000	-
Amount paid for expenses	-	-
<b><u>Loans &amp; Advances:</u></b>		
Opening Balance Receivable/Payable	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance receivable / (payable)	-	-
<b><u>Equity investment:</u></b>	-	-
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

vi. BHASKARA REDDY KARNA, DIRECTOR	As on 31st March 2021	As on 31st March 2020
Sitting fees	50,000	-
Amount paid for expenses	-	-
<b><u>Loans &amp; Advances:</u></b>		
Opening Balance Receivable/Payable	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance receivable / (payable)	-	-
<b><u>Equity investment:</u></b>		
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

vi. CHETNA, Company Secretary	As on 31st March 2021	As on 31st March 2020
Salary	60,000	-
Amount paid for expenses	-	-
<b><u>Loans &amp; Advances:</u></b>		
Opening Balance Receivable/Payable	-	-
Advance given	-	-
Advance Taken	-	-
Cl. Balance Receivable / (Payable)	-	-
<b><u>Equity investment:</u></b>		
Opening Investment in Equity	-	-
Acquisition during the year	-	-
Disposal during the year	-	-
Cl. Balance	-	-

## VINEET LABORATORIES LIMITED

### 31. Earnings Per Share (Ind AS 33):

- a. Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	2,00,63,962	(1,11,020)
No of Shares outstanding at the beginning of the year	4,10,000	4,100,00
Shares Issued During the Year	88,09,008	-
Weighted average number of Equity shares outstanding at the end of year (C)	9,21,90,08	4,10,000
Earnings Per Share (in Rs.) (D = B÷C)-Basic	2.18	(0.27)

- b. Diluted earnings per share (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	2,00,63,962	(1,11,020)
No of Shares outstanding at the beginning of the year	4,10,000	4,100,00
Shares Issued During the Year	88,09,008	-
Weighted average number of Equity shares outstanding at the end of year (C)	9,21,90,08	4,10,000
Dilutive Shares (D)	Nil	Nil
Earnings Per Share (in Rs.) – Diluted (E). (E = B÷C)	2.18	(0.27)

## VINEET LABORATORIES LIMITED

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### 32. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2021 and March 31, 2020.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

### 33. Secured Loans:

#### Term Loans:

From banks and financial institutions, together with interest accrued thereon, are secured by way of Vehicle Loans - primarily secured by the vehicle acquired with the loan sanction and personal guarantee of Director.

#### Working capital Loans:

Secured by way hypothecation on stocks, books debts and floating charge on Movable property not being pledged.

### 34. Net Current Assets:

S. No	Particulars	As at 31 <sup>st</sup> March, 2021	As at 31 <sup>st</sup> March, 2020
<b>A</b>	<b>Current Assets:</b>		
1	Inventories	39,68,57,230	-
2	Trade Receivables	42,71,39,531	-
3	Cash and Cash equivalent	75,09,156	38,433
4	Bank Balances other than (3) above	1,35,07,823	-
5	Loans	-	-
6	Current Tax Asset (Net)	-	-
7	Other Current Asset	1,86,09,758	39,54,547
	<b>Total Current Assets</b>	<b>86,36,23,498</b>	<b>39,92,980</b>
<b>B</b>	<b>Current Liabilities:</b>		
1	Borrowings	9,00,72,651	-
2	Trade Payables	5,59,87,797	-
3	Other Current Liabilities	9,65,49,400	4,000
	<b>Total Current liabilities</b>	<b>74,64,98,848</b>	<b>4,000</b>
<b>C</b>	<b>Current Assets-Current Liabilities</b>	<b>11,71,24,650</b>	<b>39,88,980</b>

## VINEET LABORATORIES LIMITED

### 35. Revenue from Operations:

S. No	Particulars	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
1	Sale of goods:		
	Sale of Manufactured Products	2,43,27,23,184	-
	Stock in trade	-	-
	<b>Total</b>	<b>2,43,27,23,184</b>	
2	Revenue from Sale of Service	20,66,022	-
3	Other Operating Revenues	-	-
4	<b>Total Revenue from Operations</b>	<b>2,43,47,89,206</b>	<b>-</b>

### 36. Revenue Reconciliation:

S. No	Particulars	As at 31 <sup>st</sup> March 2021	As at 31 <sup>st</sup> March 2020
1	Sale of Products		
	Domestic	2,87,49,50,850	-
	Exports	87,29,900	-
	<b>Gross Revenue</b>	<b>2,88,36,80,750</b>	<b>-</b>
	Less: Discount	-	-
	Less: Returns		
	Less: price Concession	-	-
	Less: Incentives and Performance bonus	-	-
	Less: Goods and service Tax	44,88,91,544	
	<b>Net Revenues recognized from contracts with customers</b>	<b>2,43,47,89,206</b>	<b>-</b>

## VINEET LABORATORIES LIMITED

### 37. Other Income:

S. No	Particulars	As at 31st March 2021	As at 31st March 2020
1	Interest on Deposits with Banks and others.	4,62,484	-
2	Other Incomes: Profit on sale of shares	-	-
3	Net Gain on Foreign Exchange Fluctuations	27,43,805	-
4	Discount Received	1,12,467	-
5	Other Incomes	5,40,886	-
	<b>TOTAL</b>	<b>38,59,642</b>	<b>-</b>

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

- a. The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm during the reporting period.
- b. The company has made the following investments during the reporting period as follows:

S. No	Particulars	As on 31.03.2020 (Rs.)	Increase/ (Decrease) During the Year	As on 31.03.2021 (Rs.)
<b>I. Investment in Mutual funds</b>				
1	Investment in Quoted Mutual Funds	-	11,80,033	11,80,033
	<b>TOTAL</b>		<b>11,80,033</b>	<b>11,80,033</b>

## VINEET LABORATORIES LIMITED

### 39. Contingent Liabilities not provided for and commitments:

(in Rupees)

Nature of Contingent Liability	As at 31st March 2021	As at 31st March 2020
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

### 40. Auditors' Remuneration:

Particulars	As at 31st March 2021	As at 31st March 2020
Statutory Audit*	1,50,000	20,000

\*The fee is exclusive of GST



## VINEET LABORATORIES LIMITED

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### 41. 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 31.03.2021.

S. No	Particulars	As at 31st March 2021
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.

### 42. 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.

### 43. 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 counterparties 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.

## VINEET LABORATORIES LIMITED

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### 44. 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 per requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

45. Financial figures have been rounded off to nearest rupee and regrouped wherever is necessary.

46. Notes 3 to 45 forms part of Balance Sheet and have been authenticated.

As per our report of even date  
For M MREDDY & CO.,  
Chartered Accountants  
Firm Reg. No. 010371S

CA M Madhusudhana Reddy  
Partner  
Membership No. 213077  
UDIN: 21213077AAAAIX8539

Place: Hyderabad  
Date: 30-06-2021

For and on behalf of the Board  
VINEET LABORATORIES LIMITED

Sd/-  
G.VENKATARAMANA  
Managing Director  
DIN: 00031873

Sd/-  
B.SATYANARAYANA RAJU  
Director & CFO  
DIN: 02697880

Sd/-  
Chetna Tiwari  
Company Secretary

*If undelivered please return to :*

**VINEET LABORATORIES LIMITED**

SY.No. 11/A3, Saheb Nagar, Kurdu Vill,  
Chintal Kunta, Eshwaramma Nilayam,  
L B Nagar Hyderabad – 500074, Telangana