

# VARDAAN BIOTECH LIMITED

(Formerly known as Vardaan Biotech Private Limited)

CIN: -U15495MP2007PLC020132

Regd. Office: -C-2/1, Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

Contact No.:- 0734-2525903

E-mail Id:vardanbiotech6907@gmail.com

## NOTICE

Notice is hereby given that the 15<sup>th</sup> Annual General Meeting of the Members of **Vardaan Biotech Limited** will be held on Friday, the 30<sup>th</sup> day of September, 2022 at 11:00 A.M. at the registered office of the company situated at C-2/1, Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010, to transact, with or without modification(s), as may be permissible, the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31<sup>st</sup> March, 2022, together with the Board's Report and Auditor's Report and comments thereon.
2. To re-appoint a Director in place of Mrs. Rashmi Rajput (DIN:01806022), a director of company who retires by rotation and being eligible offers herself for re-appointment

On behalf of the Board  
For Vardaan Biotech Limited



Lokendra Rajput  
Managing Director  
DIN:01801160  
A-9/14 Basant Vihar  
Ujjain (M.P.)-456010 IN



Pushpa Rajput  
Director  
DIN: 08122272  
A-9/14 Basant Vihar  
Ujjain (M.P.)-456010 IN



Rashmi Rajput  
Director  
DIN:01806022  
A-9/14 Basant Vihar  
Ujjain (M.P.)-456010  
IN

Place: Ujjain  
Date: 02 September, 2022

## NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and to attend and on a poll to vote instead of himself and the proxy need not be a member of the Company. A member unable to attend may appoint a person (whether a member or not) as his proxy in the enclosed form which shall be deposited with the principal office of the Company. The proxies in order to be effective must be received by the company not less than 48 hours before the meeting.
2. Proxies submitted on behalf of the companies, Societies and other juristic persons must be supported by an appropriate resolution/ authority as applicable. A person can act as proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than 10% of the total share capital of the company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the carrying voting rights, then such proxy shall not act as a proxy for any other Person or Shareholder.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. Members are requested to seek any information on the Annual Accounts are requested to write to the company at least Seven (7) days in advance of the Meeting so that the information can be made available at the meeting.
5. Shareholders are requested to bring their copy of Annual Report to the meeting along with the attendance slip.
6. Members are requested to quote their Folio Number in all their correspondence and to inform immediately, of any change in their address registered with the company.
7. In case of the Joint-holders attending the meeting. Only such Joint-holders who are higher in the order of names will be entitled to vote.





**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

**BOARD'S REPORT**

To  
The Members,  
Vardaan Biotech Limited

Dear Members,

Your Directors delightfully present the 15<sup>th</sup> Annual Report of the Company along with the Audited Financial Statements of the Company for the year ended on 31<sup>st</sup> March, 2022.

**FINANCIAL RESULTS**

The Company's Financial Performance figures for the year under review are given here under:

S. No.	Particulars	(Rs. In Lakhs)	
		For the Year ended 31.03.2022	For the Year ended 31.03.2021
I	Total Revenue	10338.29	8465.14
II	Total Expenses	9735.66	8305.81
III	Profit before exceptional and extraordinary items and tax (I-II)	602.63	159.33
IV	Exceptional Items	-	-
V	Profit before extraordinary items and tax (III-IV)	602.63	159.33
VI	Extraordinary Items	-	-
VII	Tax Expenses:		
	(1) Current Tax	144.70	39.30
	(2) Deferred Tax	6.34	5.27
VIII	Profit (Loss) for the period from continuing operations	451.59	114.77
IX	EPS :		
	(1) Basic	15.22	3.87
	(2) Diluted	15.22	3.87



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## STATE OF AFFAIRS OF THE COMPANY

The Company is mainly engaged in the business of sale of processed seeds.

The Directors assure the stakeholders of the Company to continue their efforts and enhance the overall performance of the Company in the coming financial years. The Directors express their gratitude towards the stakeholders for all the support that the Company has received from them and hope that the Company continues to receive the same support in the coming future. The directors take pleasure to announce that the turnover targets of the Company will continue to be achieved in the coming years as well.

## REVIEW OF OPERATIONS

The total income during Financial Year 2021-22 is Rs.103.38 Crores as compared to previous year income of Rs.84.65 Crores.

The Profit after tax for the Financial Year is Rs. 4.51 Crores as compared to previous year profit after tax of Rs.1.15 Crores.

## CHANGE IN NATURE OF BUSINESS

During the year, there is no change in the business activities and nature of the Company.

## CAPITAL STRUCTURE



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



## VARDAAN BIOTECH LIMITED

(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

The Authorized Share Capital of the company is Rs.15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each.

The Company has increased its authorized share capital from Rs.5,00,00,000/- (Rupees Five Crore Only) to Rs.15,00,00,000/- (Rupees Fifteen Crore Only) vide resolution passed at the Extra-Ordinary General Meeting held on 25th April, 2022.

The Issued, Subscribed and Paid-up Equity Share Capital of the Company is Rs. 3,00,00,000/- (Rupees Three Crore Only) divided into 30,00,000 Equity Shares of Rs. 10/- and during the year under review, there was no change in the Issued, Subscribed and Paid-up Equity Share Capital of the Company.

### DEMATERIALIZATION OF SHARES

The shares of the company are presently held in electronic and in Demat form.

### SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

No Company has become or ceased to be Subsidiary, Joint Venture or Associate Company during the year.

### DIVIDEND

In order to strengthen the financial resources of the company, your directors do not recommend any dividend for the financial year 2021-22 and decided to plough back the profit in the business of the Company.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## TRANSFER TO RESERVES

There has not been any transfer to Reserve and Surplus Account during the year under review as the Directors have decided to retain the entire total comprehensive income for the current year.

## ANNUAL RETURN

Pursuant to Section 92 (3) and Section 134 (3) (a) of the Companies Act, 2013, the Company has placed a copy of the Annual Return on its website and the same can be accessed through <https://www.vardaanbiotech.com>. The Company is not required to provide the extract of Annual Return (Form MGT-9) as a part of this Board's Report by the virtue of amendment in Section 92 (3) of the Companies Act, 2013.

## DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Directors seeking re-appointment

Mrs. Rashmi Rajput (DIN:1806022), Director retires from the Board by rotation and being eligible, offers herself for re-appointment.

### B. Appointment and Resignation of KMP

Ms. Shristi Jain has resigned from the office of Company Secretary cum compliance officer of the company on 26<sup>th</sup> October, 2021 thereafter Ms. Komal Peshwani was appointed as the Company Secretary cum compliance officer of the company on 26<sup>th</sup> October, 2021 she also resigned from the office on 11<sup>th</sup> February, 2022.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

In order to fill the vacancy for the said office the Company has appointed Mrs. Archana Khare as the Company Secretary cum compliance officer of the company w.e.f. 21<sup>st</sup> April, 2022.

Further Mr. Lakhan Jaiswal, Chief Financial Officer of the company had resigned from the office w.e.f. 6<sup>th</sup> July, 2022 and in his place Mr. Roopesh Neema was appointed as the Chief Financial Officer of the company on 6<sup>th</sup> July, 2022.

**C. Directors and KMPs**

S.NO.	DIN/PAN	NAME	DESIGNATION
1	01801160	Mr. Lokendra Rajput	Managing Director (KMP)
2	01806022	Ms. Rashmi Rajput	Director
3	08122272	Ms. Pushpa Rajput	Director
4	06669669	Mr. Avinash Khare	Independent Director
5	07299895	Mr. Mithun Bhatt	Independent Director
6	AZMPG5500E	Mrs. Archana Khare	Company Secretary (KMP)
7	AFEPN9559A	Mr. Roopesh Neema	CFO (KMP)

**BOARD MEETINGS**

During the year 17 (Seventeen) Board Meetings were convened and held on following dates:-

(1) April 01, 2021	(2) May 06, 2021	(3) June 08, 2021
(4) July 08, 2021	(5) July 17, 2021	(6) July 23, 2021
(7) August 04, 2021	(8) August 11, 2021	(9) August 26, 2021



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

(10) August 27, 2021	(11) September 29, 2021	(12) October 26, 2021
(13) November 01, 2021	(14) December 22, 2021	(15) January 19, 2022
(16) February 19, 2022	(17) March 23, 2022	

#### DECLARATION BY INDEPENDENT DIRECTORS

The Independent Directors of the Company have confirmed to the Board that they meet the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and qualify to be Independent Directors.

#### FORMAL ANNUAL EVALUATION PROCESS BY BOARD

Pursuant to the provisions of the Companies Act, 2013 and rules made there under, the Board has carried the evaluation of its own performance, performance of individual Directors, Board Committees including the Chairman of the Board on the basis of attendance, contribution and various criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its Committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The directors expressed their satisfaction with the evaluation process and outcome.

The performance of all the Non Independent Directors (including the Chairman) were also evaluated by the Independent Directors at the separate meeting of Independent Directors of the Company.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com





**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3) (c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief, the Board of Directors hereby submits that:

- i. In the preparation of the annual accounts for the financial year ended on 31st March, 2022, the applicable Accounting Standards have been followed and there are no material departure from the same;
- ii. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of profit incurred for the year ended on 31st March, 2022;
- iii. The Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. The Directors had prepared the annual accounts ongoing concern basis;
- v. The Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and are operating effectively;
- vi. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



**Corporate office:** Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id: [vardanbiotech6907@gmail.com](mailto:vardanbiotech6907@gmail.com)



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## AUDITORS

### 1. STATUTORY AUDITOR

At the 14<sup>th</sup> AGM held on 17<sup>th</sup> September, 2021, the Members of the Company approved the appointment of M/s. S.K. Khandelwal And Associates, Chartered Accountants, (Firm Registration No.:-002305C) as the Statutory Auditors of the Company to hold the office for a period of 5 (five) years from the conclusion of that AGM till the conclusion of the 19<sup>th</sup> AGM to be held in year 2026.

### 2. INTERNAL AUDITOR

The Board has appointed M/s. Taiyeb Lukmanji & Co., Chartered Accountant (FRN: 031809C) as the Internal Auditors of the Company to conduct Internal Audit for the Financial Year 2021-22 at such remuneration as decided by the Board of Directors of the Company.

### 3. SECRETARIAL AUDITOR

The Board appointed M/s, Deepak Patil & Company, Practicing Company Secretaries (C. P. No.:11592 ), to conduct Secretarial Audit for the Financial Year 2023 to 2027.

## REVIEW OF AUDITOR'S REPORT AND SECRETARIAL AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks made by Statutory Auditors M/s .S.K. Khandelwal And Associates, Chartered Accountants, (FRN: 004423C), in the Auditor's Report.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)

Contact No.:- 0734-2525903

E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

The Company was not required to obtain the Secretarial Audit Report for the year 2021-22 and The Board has appointed M/s, Deepak Patil & Company, Practising Company Secretaries (C. P. No.:11592 ), to conduct Secretarial Audit from the Financial Year 2023 to 2028.

### REPORTING AND FRAUD BY AUDITORS

During the year under review, neither the Statutory Auditors nor the Secretarial Auditors has reported to the Audit Committee under Section 143 (12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

### COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company in current reporting year.

The company is in process of listing its shares on stock exchange and has constituted various committees including Nomination and Remuneration Committee with proper composition in accordance with the applicable provisions of the Act.

The Company has a detailed policy on remuneration of Directors and senior management employees, details of the same are given on the website of the Company <https://www.vardaanbiotech.com>.

The committee performs the following duties:

**Corporate office:** Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; **Website:** [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:[vardanbiotech6907@gmail.com](mailto:vardanbiotech6907@gmail.com)





**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

1. Identify persons who are qualified to become Directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;
2. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for Directors, KMPs and other employees;
3. Formulation of criteria for evaluation of performance of Independent Directors and the board of directors;
4. Revising a policy on diversity of Board of Directors;
5. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors;
6. Determine our Company's policy on specific remuneration package for the Managing Director/Executive Director including pension rights;
7. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors;
8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose;
9. Decide the amount of Commission payable to the Whole time Directors;
10. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc;
11. To formulate and administer the Employee Stock Option Scheme.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903  
E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

### VIGIL MECHANISM/WHISTLE BLOWER MECHANISM

The provision of section 177 of Companies Act, 2013 read with Rule 6 and 7 of the companies (Meeting of the Board and its powers) Rules, 2013 is not applicable to the company.

However, the company is in process to list its shares on stock exchange the Company has converted itself from Private Limited to Public Limited w.e.f. 15<sup>th</sup> January, 2021, and in order to meet the listing requirement the company constituted various committees including Audit Committee and established Vigil Mechanism and implemented the Vigil Mechanism Policy.

Through vigil mechanism Company seeks to provide a mechanism for the Directors and employees to disclose their concerns and grievances on unethical behavior and improper/illegal practices and wrongful conducts taking place in the Company for appropriate action. Through this mechanism, the Company provides necessary safeguards to all such persons for making sheltered disclosures in good faith.

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism was received by the Company.

The Vigil Mechanism policy may be accessed on the Company's website at the link: <https://www.vardaanbiotech.com/>.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to provisions of section 186 of the Companies Act, 2013, during the year, no loan or guarantee given by the Company and no investments in the securities of any company are made.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)

Contact No.:- 0734-2525903

E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

### PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The contract/arrangements entered into with the related parties for the year under review were in ordinary course of business and on arm's length basis and there is no material transaction to be reported under Section 188 (1) of the Companies Act, 2013, hence disclosure in Form AOC-2 is not required.

During the year the Company, has not entered into any materially significant Related Party Transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming part of the notes to financial statements.

### POLICY ON MATERIALITY OF RELATED PARTY TRANSACTION

Your Company has adopted policy on Materiality of Related Party Transactions to set out the manner of entering into transactions with the related parties.

The Policy on Materiality of Related Party Transactions has been made available on the website of the Company <https://www.vardaanbiotech.com>.

### INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has its Internal Financial Control Systems commensurate with operations of the Company. The Management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, and the accuracy and completeness of the accounting records including timely preparation of reliable financial information.



**Corporate office:** Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; **Website:** [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

The Head of Company's Internal Audit Team together with the Internal Auditors of the Company consult and review the effectiveness and efficiency to ensure that all assets are protected against any loss and that the financial and operational information is accurate and complete in all respects.

**MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO THE DATE OF THE REPORT**

There were no material change and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates and upto the date of Report.

**TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven year. Therefore, there was no requirement to transfer any amount to the Investor Education and Protection Fund (IEPF).

**LISTING ON THE STOCK EXCHANGE**

The company is in the process of listing its shares on the Stock Exchange. In the year 2020-21 the company has converted itself and its status has been changed from "Private Limited" to "Public Limited".



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

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

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings & Outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as stated below:

**A. CONSERVATION OF ENERGY**

**1. The steps taken or impact on conservation of energy:**

The Company has applied strict control system to monitor day to day consumption. The Company ensures optimal use of energy with minimum extent of wastage as far as possible. The day to day consumption is monitored as an effort to save energy.

**2. The steps taken by the company for utilizing alternate source of energy:**

The Company has not taken any step for utilizing alternate source of energy.

**3. The capital investment on energy conservation equipment.**

The Company has not made any capital investment on energy conservation equipment.

**B. TECHNOLOGY ABSORPTION**

The Company has no activities relating to technology absorption. Hence nothing is to be reported here.

**C. FOREIGN EXCHANGE EARNINGS & OUTGO**

During the year under review there was no inflow and outflow of foreign exchange.







**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, **Regd. Office:** -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK  
MANAGEMENT POLICY OF THE COMPANY**

Your Company is well aware of risks associated with its business operations and various project under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner. The Company is constantly on the lookout for identifying opportunities to enhance its enterprise value and keeping the need to minimize the risks associated with such efforts, every proposal of significant nature is screened and evaluated for the risks involved and then approved at different levels in the organization before implementation. Senior professionals conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

The Company is not statutorily required to form risk management committee. However, the Audit Committee of the Company evaluates the risk management system regularly.

**DEPOSITS**

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year.

Further the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

Pursuant to the provisions of Rule 2(1)(c) (viii) of the Companies (Acceptance of Deposits) Rules, 2014, the Directors of the Company have not accepted any deposits during the financial



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, **India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)**  
Contact No.:- 0734-2525903 E-mail Id:vardanbiotech6907@gmail.com



**VARDAAN BIOTECH LIMITED**  
(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## PARTICULARS OF EMPLOYEES

During the year under review, none of the employees is drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with 2 and 3 of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## OTHER DISCLOSURES

- No significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.
- The Company has followed the applicable secretarial standards i.e. SS-1 and SS-2, relating to meetings of the 'Board of Directors' and 'General Meetings' respectively.
- The Company has always been committed to provide as a safe and conducive work environment to its employees.
- Your Directors further state that during the year under review there were no case reported relating to the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.
- There is no One Time settlement with any Bank or Financial Institutions therefore details of difference between valuation amount on One Time Settlement and valuation while availing loan from Banks and Financial Institution are not required.
- During the year, there were no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016.



Corporate office: Plot No. 312, KLR Venture, Medchal, Medchal-Malkajgiri District,  
Hyderabad - 501 401, Telangana, India; Website: [www.vardaanbiotech.com](http://www.vardaanbiotech.com)  
Contact No.: - 0734-2525903 E-mail Id: [vardanbiotech6907@gmail.com](mailto:vardanbiotech6907@gmail.com)



# VARDAAN BIOTECH LIMITED

(Formerly known as Vardaan Biotech Private Limited)  
CIN: -U15495MP2007PLC020132, Regd. Office: -C-2/1,  
Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010

## ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their gratitude to the Central and State Governments, Bankers, Investors and other Stakeholders for their continuous support, co-operation and their valuable guidance to the Company and for their trust reposed in the Company's management. The Directors also commend the continuing commitment and dedication of the employees at all levels and the Directors look forward to their continued support in future.

On behalf of the Board  
For Vardaan Biotech Limited



Lokendra Rajput  
(Managing Director)

DIN:01801160

A-9/14 Basant Vihar  
Ujjain (M.P.)-456010 IN



Pushpa Rajput  
(Director)

DIN: 08122272

A-9/14 Basant Vihar  
Ujjain (M.P.)-456010 IN



Rashmi Rajput  
(Director)

DIN:01806022

A-9/14 Basant Vihar  
Ujjain (M.P.)-456010  
IN

Place: Ujjain

Date: 02 September, 2022

**ANNEXURE-B**

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2022**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

<b>I Registration &amp; Other Details:</b>		
i	CIN	U15495MP2007PLC020132
ii	Registration Date	20/12/2007
iii	Name of the Company	<b>VARDAAN BIOTECH LIMITED</b> (Formerly known as Vardaan Biotech Private Limited)
iv	Category/Sub-category of the Company	Company Limited by Shares/ Non- Government Company
v	Address of the Registered office & contact details	C-2/1, Mahananda Nagar, Dewas Road, Ujjain (M.P.) 456010 IN Contact No- 0734-2525903 E-mail ID:-vardanbiotech6907@gmail.com
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Pvt. Ltd. Address Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha Marg, Lower Parel (E) Mumbai 400 011 +91 22 4961 4132 +91 22 3570 0224 Email:support@purvashare.com

**II. Principal Business Activities of The Company:-**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

<b>Sr. No.</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
1.	Grinding and processing of spices	15495	99.99

**III Particulars Of Holding, Subsidiary & Associate Companies:-**

<b>Sr. No.</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate</b>	<b>% of Shares Held</b>	<b>Applicable Section</b>
None					

IV. Shareholding Pattern (Equity Share capital Break up as % to total Equity):-										
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	29,99,960	0	29,99,960	99.99	29,99,960	0	29,99,960	99.99	0	0
b) Central Govt. or State Govt.	0	0	0	0	0	0	0	0	0	0
c) Bodies Corporate	0	0	0	0	0	0	0	0	0	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>29,99,960</b>	<b>0</b>	<b>29,99,960</b>	<b>99.99</b>	<b>29,99,960</b>	<b>0</b>	<b>29,99,960</b>	<b>99.99</b>	<b>0</b>	<b>0</b>
(2) Foreign										
a) NRI- Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>29,99,960</b>	<b>0</b>	<b>29,99,960</b>	<b>99.99</b>	<b>29,99,960</b>	<b>0</b>	<b>29,99,960</b>	<b>99.99</b>	<b>0</b>	<b>0</b>
<b>B. Public Shareholding</b>										
<b>(1) Institutions</b>										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
C) Cenntralgovt	0	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>(2) Non Institutions</b>										
a) Bodies corporate	0	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0

b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 Lakhs.	40	0	40	0.01	40	0	40	0.01	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 Lakhs.	0	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.01</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.01</b>	<b>0</b>	<b>0</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.01</b>	<b>40</b>	<b>0</b>	<b>40</b>	<b>0.01</b>	<b>0</b>	<b>0</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	<b>30,00,000</b>	<b>0</b>	<b>30,00,000</b>	<b>100</b>	<b>30,00,000</b>	<b>0</b>	<b>30,00,000</b>	<b>100</b>	<b>0</b>	<b>0</b>

<b>(ii) Share Holding of Promoters-</b>								
<b>Sr. No.</b>	<b>Shareholders Name</b>	<b>Shareholding at the beginning of the year</b>			<b>Shareholding at the end of the year</b>			<b>% change in share holding during the year</b>
		<b>No. of Shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>	<b>No of Shares</b>	<b>% of total shares of the company</b>	<b>% of shares pledged encumbered to total shares</b>	
1	Mr. Lokendra Singh Rajput	11,34,414	37.81	0	11,34,414	37.81	0	0
2	Mrs. Rashmi Rajput	12,29,154	40.97	0	12,29,154	40.97	0	0
3	Mrs.Pushpa Rajput	6,36,392	21.21	0	6,36,392	21.21	0	0
	<b>Total</b>	<b>29,99,960</b>	<b>99.99</b>	<b>0</b>	<b>29,99,960</b>	<b>99.99</b>	<b>0</b>	<b>0</b>

<b>iii) Change in Promoters' Shareholding:-Nil</b>					
<b>Sr. No.</b>		<b>Share holding at the beginning of the Year</b>		<b>Cumulative Share holding during the year</b>	
		<b>No. of Shares</b>	<b>% of total shares of the company</b>	<b>No of shares</b>	<b>% of total shares of the company</b>
<b>1</b>	<b>Mr. Lokendra Singh Rajput</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				



	At the end of the year				
<b>2</b>	<b>Mrs. Rashmi Rajput</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				
<b>3</b>	<b>Mrs. Pushpa Rajput</b>				
	At the beginning of the year				
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year				

<b>(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters &amp; Holders of GDRs &amp; ADRs):-</b>					
<b>Sr. No</b>		<b>Shareholding at the end of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No of shares</b>	<b>% of total shares of the company</b>
	<b>For Each of the Top 10 Shareholders</b>				
<b>1</b>	<b>Mr. Lakhon Jaiswal</b>				
	At the beginning of the year	10	0.0025	10	0.0025

	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year (or on the date of separation, if separated during the year)	10	0.0025	10	0.0025
2	<b>Mr. Somesh Panchal</b>				
	At the beginning of the year	10	0.0025	10	0.0025
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year (or on the date of separation, if separated during the year)	10	0.0025	10	0.0025
3	<b>Mr. Pankaj Solanki</b>				
	At the beginning of the year	10	0.0025	10	0.0025
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year (or on the date of separation, if separated during the year)	10	0.0025	10	0.0025
4	<b>Mr. Sanjay Kumar</b>				
	At the beginning of the year	10	0.0025	10	0.0025

Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
At the end of the year (or on the date of separation, if separated during the year)	10	0.0025	10	0.0025

<b>(v) Shareholding of Directors &amp;KMP:-</b>					
<b>Sr. No</b>	<b>For Each of the Directors &amp; KMP</b>	<b>Shareholding at the Beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
		<b>No. of shares</b>	<b>% of total shares of the company</b>	<b>No of shares</b>	<b>% of total shares of the company</b>
<b>1.</b>	<b>Mr. Lokendra Singh Rajput</b>				
	At the beginning of the year	11,34,414	37.81%	11,34,414	37.81%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year	11,34,414	37.81%	11,34,414	37.81%
<b>2.</b>	<b>Mrs. Rashmi Rajput</b>				
	At the beginning of the year	12,29,154	40.97%	12,29,154	40.97%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
	At the end of the year	12,29,154	40.97%	12,29,154	40.97%
<b>3.</b>	<b>Mrs. Pushpa Rajput</b>				
	At the beginning of the year	6,36,392	21.21%	6,36,392	21.21%

Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	Nil	Nil	Nil	Nil
At the end of the year	6,36,392	21.21%	6,36,392	21.21%

<b>V. Indebtedness:-</b>				
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>				
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>	<b>Total Indebtedness</b>
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	11,94,36,000.00	1,52,32,000.00	0	13,46,68,000.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>11,94,36,000.00</b>	<b>1,52,32,000.00</b>	<b>0</b>	<b>13,46,68,000.00</b>
<b>Change in Indebtedness during the financial year</b>				
Additions	7,51,42,000	2,09,47,000.00	0	9,60,89,000.00
Reduction	-	-	0	
<b>Net Change</b>	<b>7,51,42,000</b>	<b>2,09,47,000.00</b>	<b>0</b>	<b>9,60,89,000.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	19,45,78,000.00	3,61,79,000.00	0	23,07,57,000.00
ii) Interest due but not paid			0	
iii) Interest accrued but not due			0	
<b>Total (i+ii+iii)</b>	<b>19,45,78,000.00</b>	<b>3,61,79,000.00</b>	<b>0</b>	<b>23,07,57,000.00</b>

<b>VI. Remuneration of Directors and Key Managerial Personnel:-</b>						
<b>A. Remuneration to Managing Director, Whole Time Director and/or Manager:</b>						
<b>Sr. No</b>	<b>Particulars of Remuneration</b>	<b>Gross Salary</b>	<b>Name of the MD/WTD/Manager</b>			<b>Total Amount</b>
1			<b>Name of the Directors</b>			
			<b>Lokendra Rajput</b>	<b>Rashmi Rajput</b>	<b>Pushpa Rajput</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.		24,00,000	2,40,000	24,000	26,64,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		0	0	0	0
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		0	0	0	0
2	Stock option		0	0	0	0
3	Sweat Equity		0	0	0	0
4	Commission		0	0	0	0
	as % of profit		0	0	0	0
	others (specify)		0	0	0	0
5	Others, please specify		0	0	0	0
	<b>Total (A)</b>		<b>24,00,000</b>	<b>2,40,000</b>	<b>24,000</b>	<b>26,64,000</b>
	<b>Ceiling as per the Act</b>					
<b>B. Remuneration to other Directors: NIL</b>						
<b>Sr. No</b>	<b>Particulars of Remuneration</b>		<b>Name of the Directors</b>			<b>Total Amount</b>
1	Independent Directors					

	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	NIL
	(c ) Others, please specify	NIL	NIL	NIL	NIL
	<b>Total (1)</b>	NIL	NIL	NIL	NIL
2	Other Non Executive Directors	NIL	NIL	NIL	NIL
	(a) Fee for attending board committee meetings	NIL	NIL	NIL	NIL
	(b) Commission	NIL	NIL	NIL	
	<b>Total (2)</b>	NIL	NIL	NIL	NIL
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Ceiling as per the Act.</b>				

<b>C. Remuneration To Key Managerial Personnel Other Than MD/Manager/WTD: - NIL</b>						
<b>Sl. No.</b>	<b>Particulars of Remuneration</b>		<b>Key Managerial Personnel</b>			<b>Total Amount</b>
1		<b>Gross Salary</b>	<b>Company Secretary</b>	<b>Company Secretary</b>	<b>CFO</b>	
			<b>Shriti Jain</b>	<b>Komal Peshwani</b>	<b>Lakhan Jaiswal</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.		1,00,000	1,15,040	3,90,000	6,05,040
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961		NIL	NIL	NIL	NIL
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		NIL	NIL	NIL	NIL

2	Stock Option		NIL	NIL	NIL	NIL
3	Sweat Equity		NIL	NIL	NIL	NIL
4	Commission		NIL	NIL	NIL	NIL
	as % of profit		NIL	NIL	NIL	NIL
	others, specify		NIL	NIL	NIL	NIL
5	Others, please specify		NIL	NIL	NIL	NIL
<b>TOTAL</b>			<b>1,00,000</b>	<b>1,15,040</b>	<b>3,90,000</b>	<b>6,05,040</b>
<b>VII. Penalties/Punishment/Compounding of Offences:- NIL</b>						
<b>Type</b>	<b>Section of the Companies Act</b>	<b>Brief Description</b>	<b>Details of Penalty/Punishment/Compounding fees imposed</b>		<b>Authority (RD/NCLT/ Court)</b>	<b>Appeal made if any (give details)</b>
<b>A. COMPANY</b>						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-
<b>B. DIRECTORS</b>						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>						
Penalty	-	-	-		-	-
Punishment	-	-	-		-	-
Compounding	-	-	-		-	-

# AUDIT REPORT

**M/S VARDAAN BIOTECH LIMITED  
(Formerly known as Vardaan Biotech  
Private Limited)**

**FOR THE YEAR 2021-2022**

AUDITOR:

**S.K. KHANDELWAL & ASSOCIATES  
CHARTERED ACCOUNTANTS  
211, ROYAL RATAN, 7, M.G. ROAD INDORE  
PHONE: 0731-2523373/4044666  
Email: [skk.indore@gmail.com](mailto:skk.indore@gmail.com)**





**S.K. KHANDELWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**211, ROYAL RATAN, 7, M.G. ROAD, INDORE**  
**PHONE: 0731- 2523373/4044666**

**INDEPENDENT AUDITOR'S REPORT**

**To The Members of**  
**Vardaan Biotech Limited**  
**(Formerly known as Vardaan Biotech Private Limited)**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of Vardaan Biotech Limited (Formerly known as Vardaan Biotech Private Limited), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2022 and the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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

**Basis for Opinion**

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

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

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

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



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

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

### **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013. We are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### Report on other legal and regulatory requirements

1. As required by Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India, sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information & explanations which to the best of our knowledge and belief were necessary for the purpose of 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 the books.
- c) The Balance sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of written representation received from the directors as on 31<sup>st</sup> March 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such control, refer to our separate report in Annexure 'B'.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - a. The Company does not have any pending litigations which would impact its financial position.
  - b. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(iii) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e. Company has declared no dividend in the financial year.

As per our report of even date annexed  
For S. K. Khandelwal & Associates  
Chartered Accountants  
FRN: 0023050



Date: 02/09/2022  
Place: UJJAIN

Shubham Khandelwal  
Partner  
M.No. 412128  
UDIN: 22412128AXSUCV7560

## Annexure-A to the Auditors' Report

The Annexure referred to in Independent Auditor's report to the members of M/s Vardaan Biotech Limited (Formerly known as Vardaan Biotech Private Limited) for the year ended 31<sup>st</sup> March 2022. We report that:

- (I) In respect of the Company's fixed assets:
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) The Management has confirmed that the Fixed Assets have been physically verified by them at reasonable time intervals in a phased manner. No material discrepancies were noticed in such verification.
  - (c) According to the information and explanations given to us and on the basis of our examinations of the records of the company, the title deeds of immovable property are held in the name of the company.
  - (d) The company has not revalued its Property Plant & Equipment or Intangible Assets or both during the year.
  - (e) According to the information and explanations given to us and on the basis of our examinations of the records of the company, no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.
- (II)
- (a) Physical verification of the inventory has been done at reasonable intervals by the management.
  - (b) The procedures of physical verification of inventory followed by the management reasonable and adequate in relation to the size of the company and the nature of its business.
  - (c) The company is maintaining proper records of inventory and there were no material discrepancies noticed on physical verification.
- (III) The company has not granted any loan secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act 2013.
- (IV) In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to loans, investments and guarantees given.



- (V) The company has not accepted any deposits within the meaning of section 73 to 76 of the Act from the public. Accordingly, the provisions of clause 3(v) of the order are not applicable to the Company.
- (VI) The Central Government has not prescribed maintenance of cost records under section 148(1) of the Company Act 2013, in respect of the activity carried on by the company.
- (VII) (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, wealth tax, income tax, cess and other material statutory dues.

According to the information and explanation given to us, no undisputed amounts payable in respect of income tax, sales tax, wealth tax, custom duty, excise duty, GST and cess were in arrears, as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable.

- (VIII) According to the information and explanation given to us, there was no transaction found unrecorded in books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
- (IX) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, Government or dues to debenture holders.
- (X) (a) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) of the order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x)(b) of the order is not applicable to the company.
- (XI) (a) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or on the company, noticed or reported during the year, nor have we been informed of any such case by the management.
- (b) During the course of our examination of the books and records of the company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, in form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the central government. Accordingly, the reporting under Clause 3(xi)(b) of the order is not applicable.
- (c) As per information and explanation given by the management there were no whistle blower complaints received by the company during the year.



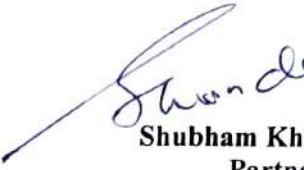

- (XII) In our opinion and according to the information and explanation given to us, the company is not a NIDHI company. Accordingly paragraph 3 (xii) of the order is not applicable.
- (XIII) According to the information and explanation given to us and based on our examination of the records of the company transactions with the related parties are in compliance with section 177 and 188 of Companies Act 2013, 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 explanation given to us based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (XV) According to the information and explanation given to us based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly paragraph 3 (xv) of the order is not applicable.
- (XVI) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under Clause 3 (xvi)(a) of the order is not applicable.
- (b) The Company has not conducted non-banking financial/ housing finance activities during the year. Accordingly, reporting under Clause 3 (xvi)(b) of the order is not applicable.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulation made by Reserve Bank of India. Accordingly, reporting under Clause 3 (xvi)(c) of the order is not applicable.
- (d) This clause is not applicable to company as it is not CIC.
- (XVII) The company has not incurred any cash losses in the financial year as well as in the immediately preceding financial year.
- (XVIII) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under Clause 3 (xviii) of the order is not applicable.
- (XIX) According to the information and explanation given to us and on the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, auditors knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of audit report and company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date..
- (XX) Provisions for CSR as per section 135 of The Companies Act 2013 is not applicable on the company. Accordingly, reporting under Clause 3 (xx) of the order is not applicable.





(XXI) The company is not a Holding company. Accordingly, reporting under Clause 3 (xxi) of the order is not applicable.

As per our report of even date annexed  
For S.K. Khandelwal & Associates  
Chartered Accountants  
FRN :- 002305

Shubham Khandelwal  
Partner

M. No. 412128

UDIN: 22412128AXSUCV7560

Date: 02/09/2022  
Place: UJJAIN

## **'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 Vardaan Biotech Limited (Formerly known as Vardaan Biotech Private Limited) as of 31<sup>st</sup> March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

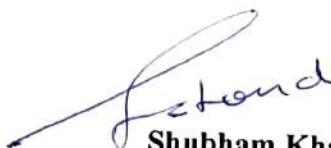
### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S. K. Khandelwal & Associates  
Chartered Accountants  
FRN: 002305

  
Shubham Khandelwal  
Partner



Place: UJJAIN  
Date: 02/09/2022

Membership No.: 412128  
UDIN: 22412128AXSUCV7560

**VARDAAN BIOTECH LIMITED**  
**(Formerly known as VARDAAN BIOTECH PRIVATE LIMITED)**  
**CIN: U15495MP2007PLC020132**  
**BALANCE SHEET AS ON 31.03.2022**

Rs in Lakhs

Particulars	Note No.	As At 31.03.2022	As At 31.03.2021
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share capital	2	300.00	300.00
(b) Reserves and Surplus	3	653.19	201.60
<b>2 Non Current Liabilities</b>			
(a) Long Term Borrowings	4	263.36	224.14
(b) Other Long Term Liabilities	5	56.63	427.91
(c) Deferred Tax Liability		17.03	10.69
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	6	2,044.23	1,122.54
(b) Trade Payables			
- total outstanding dues to micro and small ent	7	-	97.18
- total outstanding dues	7	356.04	256.49
and small enterprises			
(c) Other Current Liabilities	8	1,174.86	1,007.83
(d) Short Term Provisions	9	115.92	-
<b>TOTAL Rs.</b>		<b>4,981.26</b>	<b>3,648.38</b>
<b>II. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets	10	364.37	337.93
(ii) Intangible Assets	10	0.21	0.31
(iii) Capital Work in Progress		73.82	46.95
(b) Other Non Current Assets	11	49.75	3.71
<b>2 Current assets</b>			
(a) Inventories	12	3,923.97	2,363.13
(b) Cash and bank balances	13	23.76	51.54
(c) Trade Receivables	14	401.66	726.86
(d) Short Term Loans and Advances	15	143.72	117.95
<b>TOTAL Rs.</b>		<b>4,981.26</b>	<b>3,648.38</b>

See accompanying notes forming part of the financial statements 1-27

As per our report of even date annexed  
**For S.K.KHANDELWAL & ASSOCIATES**

Chartered Accountants  
FRN : 002305C

For VARDAAN BIOTECH LIMITED

For VARDAAN BIOTECH LIMITED

**LOKENDRA RAJPUT**  
MANAGING DIRECTOR

**RASHMI RAJPUT**  
DIRECTOR

(LOKENDRA SINGH RAJPUT)

(RASHMI RAJPUT) 01806022

DIRECTOR

DIRECTOR

DIN- 01801160

DIN- 01806022

DATE: 02/09/2022

PLACE : UJJAIN

(SHUBHAM KHANDELWAL)

Partner

M.No 412128

UDIN: 22412128AXSUCV7560



**VARDAAN BIOTECH LIMITED**  
(Formerly known as VARDaan BIOTECH PRIVATE LIMITED)  
CIN: U15495MP2007PLC020132  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022**

Particulars	Note No.	Rs in Lakhs	
		Year ended on 31.03.2022	Year ended on 31.03.2021
I Revenue from operations			
Seeds Sales			
Other Income			
II Total Income	16	10,308.95	8,457.84
III Expenses:	17	29.34	7.30
Cost of Material Consumed		10,338.29	8,465.14
Changes in Inventories of Finished Goods	18		
Employee benefits expense	19	9,119.65	8,043.30
Finance cost	20	-1,560.84	-1,295.63
Depreciation/Amortization and Depletion expen	21	299.77	181.22
Other expenses	10	230.76	102.23
IV Total expenses	22	20.96	14.24
Profit before exceptional and extraordinary items and tax (II-IV)		1,625.36	1,260.45
V Exceptional Items		9,735.66	8,305.81
VI Profit before extraordinary items and tax (V-VI)		602.63	159.33
VII Extraordinary Items		-	-
VIII Profit before tax (VII-VIII)		602.63	159.33
X Tax expense:			
(1) Current tax		144.70	39.30
(2) Deferred tax		6.34	5.27
XI Profit (loss) for the period from continuing		451.59	114.77
XII Earnings per equity share:			
(1) Basic		15.22	3.87
(2) Diluted		15.22	3.87
XIII Adjusted Earnings per		-	-

See accompanying notes forming part of the financial statements 1-27

For VARDaan BIOTECH LIMITED VARDaan BIOTECH LIMITED

**LOKENDRA RAJPUT RASHMI RAJPUT**  
MANAGING DIRECTOR DIRECTOR

(LOKENDRA SINGH RAJPUT) (RASHMI RAJPUTI)  
DIN: 01801160 DIN: 01806022

DIRECTOR

DIN: 01801160

DATE: 02/09/2022

PLACE : UJJAIN

DIRECTOR

DIN: 01806022

As per our report of even date annexed  
For S.K.KHANDELWAL & ASSOCIATES

Chartered Accountants

FRN :-0023050

(SHUBHAM KHANDELWAL)

Partner

M.No 412128

UDIN: 22412128AXSUCV7560

**VARDAAN BIOTECH LIMITED**  
**(FORMERLY KNOWN AS VARDAAN BIOTECH PVT LTD)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022**

PARTICULARS	2021-22	2020-21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Statement of Profit & Loss	602.63	159.33
<b>Adjusted for:</b>		
Add : Depreciation	20.96	14.21
Add: Finance Cost	230.76	102.23
<b>Operating Profit Before Working Capital Changes</b>	<b>854.34</b>	<b>275.79</b>
<b>Adjusted For:</b>		
<b>Increase/Decrease In Current Asset</b>		
Inventories	-1,560.84	-1,295.67
Trade receivables	325.19	-583.23
Short- term loans & advances	-25.77	1,031.79
Other current assets	-	
Security Deposit	-46.04	-3.65
<b>Increase/Decrease In Current Liabilities</b>		
Short Term Borrowings	921.68	247.26
Proceeds from Other Long Term Liabilities	-371.28	415.06
Trade Payables	2.37	274.85
Provisions	115.92	-11.63
Other Current Liabilities	167.03	-29.00
<b>Cash generated from Operations</b>	<b>382.62</b>	<b>53.11</b>
Less: Taxes Paid	144.70	39.33
Less: Prior Period Adjustment	-	1.18
<b>Net Cash from Operating Activities</b>	<b>237.92</b>	<b>12.74</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-74.15	-182.61
<b>Net Cash (Used in) Investing Activities</b>	<b>-74.15</b>	<b>-182.61</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share Capital	-	167.00
Finance Cost	-230.76	-102.23
Proceeds from Long Term Borrowings	39.22	147.13
<b>Net Cash (Used in)/ Generated from Investing Activities</b>	<b>-191.54</b>	<b>211.90</b>
Net Increase in Cash & Cash Equivalents	-27.76	42.04
Opening Balance of Cash & Cash Equivalents	51.54	9.50
Closing Balance of Cash & Cash Equivalents	<b>23.78</b>	<b>51.54</b>

For VARDAAN BIOTECH LIMITED  
 (LOKENDRA SACHIN RAJPUT)  
 DIRECTOR  
 MANAGING DIRECTOR  
 DIN: 01495601  
 DIN: 01801160

For VARDAAN BIOTECH LIMITED  
 (RASHMI RAJPUT)  
 DIRECTOR  
 DIRECTOR  
 DIN: 01495631  
 DIN: 0106022

As per our report of even date annexed

For S.K.KHANDELWAL & ASSOCIATES  
 Chartered Accountants  
 FRN :- 0023050

(SHUBHAM KHANDELWAL)

Partner

M.No 412128

UDIN: 22412128AXSUCV7560



# NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2022

## NOTE-1

### SIGNIFICANT ACCOUNTING POLICIES

#### 1. BACKGROUND

The Company was incorporated as "Vardaan Biotech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 20, 2007 bearing CIN: U15495MP2007PTC020132 issued by the Registrar of Companies, Madhya Pradesh, Gwalior is now converted to "Vardaan Biotech Limited". Company is engaged in the seed processing business.

#### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014).

#### 3. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities, if any, as at the date of the financial statements and reported amounts of income and expenses during the year. The difference between the actual results and estimates are recognized in the period in which results are known or materialized.

#### 4. FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### 5. DEPRECIATION

Depreciation on Property, Plant and Equipment have been provided on 'Straight Line Method' based on the useful life of the assets and in the manner prescribed in the Schedule II of the Companies Act, 2013 except on Computers on which depreciation has been provided for on Written down value method.

#### 6. BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### 7. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.


#### 8. INVENTORIES

i) Stock is valued at lower of Cost or net realizable value.

#### 9. REVENUE RECOGNITION

i) Revenue from sale of products net of returns is recognized on dispatch or appropriation of goods in accordance with the terms of sale.

For VARDAAAN BIOTECH LIMITED

  
LOKENDRA RAJPUT  
MANAGING DIRECTOR  
DIN : 01801160

For VARDAAAN BIOTECH LIMITED

  
RASHMI RAJPUT  
DIRECTOR  
DIN : 01806022



ii) Interest income is recognized on time proportion basis.

iii) Other income is accounted for on accrual basis in accordance with Accounting Standards (AS) 9- "Revenue Recognition".

#### 10. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

(ii) Deferred tax liabilities are recognized for all taxable 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.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a 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.

MAT Credit has been accounted based on the guidance note of ICAI.

#### 11. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for:

- a) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- b) Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- c) Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.
- d) A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, disclosure is made.

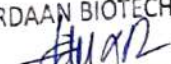
#### 12. EARNINGS PER SHARE:

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Split in face value of equity share of company has been considered as if it took place at the beginning of Restatement period.

#### 13. CASH FLOW:

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

For VARDAAN BIOTECH LIMITED

  
LOKENDRA RAJPUT  
MANAGING DIRECTOR  
DIN : 01301160

For VARDAAN BIOTECH LIMITED

  
RASHMI RAJPUT  
DIRECTOR  
DIN : 01306022





**VARDAAN BIOTECH LIMITED**  
**(Formerly known as VARDAAN BIOTECH PRIVATE LIMITED)**  
**CIN: U15495MP2007PLC020132**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2022**

Particulars	Note No.	Rs in Lakhs	
		Year ended on 31.03.2022	Year ended on 31.03.2021
I Revenue from operations			
Seeds Sales	16	10,308.95	8,457.84
Other Income	17	29.34	7.30
II Total Income		<b>10,338.29</b>	<b>8,465.14</b>
III Expenses:			
Cost of Material Consumed	18	9,119.65	8,043.30
Changes in Inventories of Finished Goods	19	-1,560.84	-1,295.63
Employee benefits expense	20	299.77	181.22
Finance cost	21	230.76	102.23
Depreciation/Amortization and Depletion expen	10	20.96	14.24
Other expenses	22	1,625.36	1,260.45
IV Total expenses		<b>9,735.66</b>	<b>8,305.81</b>
Profit before exceptional and extraordinary items			
V and tax (II-IV)		<b>602.63</b>	<b>159.33</b>
VI Exceptional Items		-	-
Profit before extraordinary items and			
VII tax (V-VI)		<b>602.63</b>	<b>159.33</b>
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		<b>602.63</b>	<b>159.33</b>
X Tax expense:			
(1) Current tax		144.70	39.30
(2) Deferred tax		6.34	5.27
Profit (loss) for the period			
XI from continuing		<b>451.59</b>	<b>114.77</b>
XII Earnings per equity share:			
(1) Basic		15.22	3.87
(2) Diluted		15.22	3.87
XIII Adjusted Earnings per		-	-
See accompanying notes forming part of the financial statements	1-27		

As per our report of even date annexed  
For S.K.KHANDELWAL & ASSOCIATES

Chartered Accountants

FRN :- 002305C

For VARDAAN BIOTECH LIMITED

For VARDAAN BIOTECH LIMITED

**LOKENDRA RAJPUT**  
MANAGING DIRECTOR

**RASHMI RAJPUT**  
DIRECTOR

(LOKENDRA SINGH RAJPUT)

(RASHMI RAJPUT)

DIRECTOR

DIRECTOR

DIN 01801160

DIN: 01806022

DIN 01806022

DATE: 02/09/2022

PLACE : UJJAIN

(SHUBHAM KHANDELWAL)

Partner

M.No 412128

UDIN: 22412128AXSUCV7560



**VARDAAN BIOTECH LIMITED**  
**(Formerly known as VARDAAN BIOTECH PRIVATE LIMITED)**  
**CIN: U15495MP2007PLC020132**  
**BALANCE SHEET AS ON 31.03.2022**

Particulars	Note No.	Rs in Lakhs	
		As At 31.03.2022	As At 31.03.2021
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders funds</b>			
(a) Share capital	2	300.00	300.00
(b) Reserves and Surplus	3	653.19	201.60
<b>2 Non Current Liabilities</b>			
(a) Long Term Borrowings	4	263.36	224.14
(b) Other Long Term Liabilities	5	56.63	427.91
(c) Deferred Tax Liability		17.03	10.69
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	6	2,044.23	1,122.54
(b) Trade Payables			
- total outstanding dues to micro and small ent	7	-	97.18
- total outstanding dues	7	356.04	256.49
and small enterprises			
(c) Other Current Liabilities	8	1,174.86	1,007.83
(d) Short Term Provisions	9	115.92	-
<b>TOTAL Rs.</b>		<b>4,981.26</b>	<b>3,648.38</b>
<b>II. ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible Assets	10	364.37	337.93
(ii) Intangible Assets	10	0.21	0.31
(iii) Capital Work in Progress		73.82	46.95
(b) Other Non Current Assets	11	49.75	3.71
<b>2 Current assets</b>			
(a) Inventories	12	3,923.97	2,363.13
(b) Cash and bank balances	13	23.76	51.54
(c) Trade Receivables	14	401.66	726.86
(d) Short Term Loans and Advances	15	143.72	117.95
<b>TOTAL Rs.</b>		<b>4,981.26</b>	<b>3,648.38</b>

See accompanying notes forming part of the financial statements 1-27

As per our report of even date annexed  
**For S.K.KHANDELWAL & ASSOCIATES**  
**Chartered Accountants**

FRN :- 002305C

(SHUBHAM KHANDELWAL)

Partner

M.No 412128

UDIN: 22412128AXSUCV7560

For VARDAAN BIOTECH LIMITED

LOKENDRA RAJPUT (MANAGING DIRECTOR)  
 (LOKENDRA SINGH RAJPUT)  
 DIRECTOR  
 DIN 01801160

VARDAAN BIOTECH LIMITED  
 RASHMI RAJPUT  
 DIRECTOR  
 (RASHMI RAJPUT)  
 DIRECTOR  
 DIN 01806022

DATE: 02/09/2022

PLACE : UJJAIN

**VARDAAN BIOTECH LIMITED**  
**(FORMERLY KNOWN AS VARDAAN BIOTECH PVT LTD)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022**

PARTICULARS	2021-22	2020-21
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per Statement of Profit & Loss	602.63	159.33
<b>Adjusted for:</b>		
Add : Depreciation	20.96	14.24
Add: Finance Cost	230.76	102.23
<b>Operating Profit Before Working Capital Changes</b>	<b>854.34</b>	<b>275.79</b>
<b>Adjusted For:</b>		
<b>Increase/Decrease In Current Asset</b>		
Inventories	-1,560.84	-1,295.63
Trade receivables	325.19	-583.23
Short- term loans & advances	-25.77	1,031.38
Other current assets	-	
Security Deposit	-46.04	-3.66
<b>Increase/Decrease In Current Liabilities</b>		
Short Term Borrowings	921.68	247.26
Proceeds from Other Long Term Liabilities	-371.28	415.07
Trade Payables	2.37	274.86
Provisions	115.92	-11.65
Other Current Liabilities	167.03	-297.07
<b>Cash generated from Operations</b>	<b>382.62</b>	<b>53.11</b>
Less: Taxes Paid	144.70	39.30
Less: Prior Period Adjustment	-	1.08
<b>Net Cash from Operating Activities</b>	<b>237.92</b>	<b>12.74</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	-74.15	-182.61
<b>Net Cash (Used in) Investing Activities</b>	<b>-74.15</b>	<b>-182.61</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share Capital	-	167.00
Finance Cost	-230.76	-102.23
Proceeds from Long Term Borrowings	39.22	147.14
<b>Net Cash (Used in)/ Generated from Investing Activities</b>	<b>-191.54</b>	<b>211.91</b>
Net Increase in Cash & Cash Equivalents	-27.76	42.04
Opening Balance of Cash & Cash Equivalents	51.54	9.50
Closing Balance of Cash & Cash Equivalents	<b>23.78</b>	<b>51.54</b>

For VARDAAN BIOTECH LIMITED  
 (LOKENDRA SINGH RAJPUT)  
 DIRECTOR  
 DIN : 01801160

For VARDAAN BIOTECH LIMITED  
 (RASHMI RAJPUT)  
 DIRECTOR  
 DIN : 01806022

As per our report of even date annexed

For S.K.KHANDELWAL & ASSOCIATES  
 Chartered Accountants  
 FRN :- 002305C

(SHUBHAM KHANDELWAL)  
 Partner

M.No 412128  
 UDIN: 22412128AXSUCV7560



# NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2022

## NOTE-1

### SIGNIFICANT ACCOUNTING POLICIES

#### 1. BACKGROUND

The Company was incorporated as "Vardaan Biotech Private Limited" under the provisions of the Companies Act, 1956 vide Certificate of Incorporation dated December 20, 2007 bearing CIN: U15495MP2007PTC020132 issued by the Registrar of Companies, Madhya Pradesh, Gwalior is now converted to "Vardaan Biotech Limited". Company is engaged in the seed processing business.

#### 2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014).

#### 3. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities, if any, as at the date of the financial statements and reported amounts of income and expenses during the year. The difference between the actual results and estimates are recognized in the period in which results are known or materialized.

#### 4. FIXED ASSETS

Fixed assets are stated at historical cost less accumulated depreciation and impairment losses. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

#### 5. DEPRECIATION

Depreciation on Property, Plant and Equipment have been provided on 'Straight Line Method' based on the useful life of the assets and in the manner prescribed in the Schedule II of the Companies Act, 2013 except on Computers on which depreciation has been provided for on Written down value method.

#### 6. BORROWING COSTS

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

#### 7. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of amount.


#### 8. INVENTORIES

i) Stock is valued at lower of Cost or net realizable value.

#### 9. REVENUE RECOGNITION

i) Revenue from sale of products net of returns is recognized on dispatch or appropriation of goods in accordance with the terms of sale.

For VARDAA BIOTECH LIMITED

  
LOKENDRA RAJPUT  
MANAGING DIRECTOR

  
RASHMI RAJPUT  
DIRECTOR  
DIN : 01806022



ii) Interest income is recognized on time proportion basis.

iii) Other income is accounted for on accrual basis in accordance with Accounting Standards (AS) 9- "Revenue Recognition".

#### 10. ACCOUNTING FOR TAXES ON INCOME

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

(i) Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

(ii) Deferred tax liabilities are recognized for all taxable 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.

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of a 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.

MAT Credit has been accounted based on the guidance note of ICAI.

#### 11. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent Liability is disclosed for:

- Possible obligation which will be confirmed only by future events not wholly within the control of the Company or
- Present obligations arising from the past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.
- Contingent Assets are not recognized in the financial statements since this may result in the recognition of income that may never be realized.
- A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, disclosure is made.

#### 12. EARNINGS PER SHARE:

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. Split in face value of equity share of company has been considered as if it took place at the beginning of Restatement period.

#### 13. CASH FLOW:

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

For VARDAAN BIOTECH LIMITED

For VARDAAN BIOTECH LIMITED  
*Ayan*  
LOKENDRA RAJPUT  
MANAGING DIRECTOR  
DIN : 01801160

*Rajput*  
RASHMI RAJPUT  
DIRECTOR  
DIN : 01806022



**VARDAAN BIOTECH LIMITED**  
(Formerly known as VARDAAAN BIOTECH PRIVATE LIMITED)  
SCHEDULE FORMING PART OF AND ATTACHED TO BALANCE SHEET AS ON 31.03.2022

PARTICULARS	As at 31st March, 2022	Rs in Lakhs As at 31st March, 2021
<b>NOTE - 2</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
5000000 Equity shares of Rs.10 each		
<b>ISSUED AND SUBSCRIBED CAPITAL</b>	500.00	500.00
3000000 Equity Share of RS 10/- each fully paid up	300.00	300.00

**Notes :**

1. Right to receive dividend as may be approved by the Board of Directors / Annual General Meeting.
2. The equity shares are not repayable except in case of a buy back , reduction in capital or winding up in terms of the Provisions of the Companies Act , 2013.
3. Every member of the company holding equity shares has a right to attend the General Meeting of the Company and has a right to speak and on a show of hands has one vote if he is present in person and on poll shall have the right to vote in proportion to his share of the paid up capital of the company

**A. Reconciliation of Shares out standing at the beginning and at the end of the year**

Balance at the beginning of the year	3,000,000.00	1,330,000.00
Add : Right issue	-	194,186.00
Add : Bonus issue	-	1,475,814.00
<b>Balance at the end of the year</b>	<b>3,000,000.00</b>	<b>3,000,000.00</b>

**B. Details of Share Holders holding more than 5% share in company**

	No.	%		No.	%
Mr. Lokendra Singh Rajput	1134414	37.81%	Mrs Rashmi Rajput	1134414	37.81%
Mrs Rashmi Rajput	1229154	40.97%	Mrs Pushpa Rajput	1229154	40.97%
Mrs Pushpa Rajput	636392	21.21%		636392	21.21%

**Shares held by promoters at the end of the year**

S. No	Promoter name	As at 31 March 2022		As at 31 March 2021		% Change during the year
		No. of Shares	% held	No. of Shares	% held	
1	LOKENDRA SINGH	1134414	37.81	1134414	37.81	0
2	RASHMI RAJPUT	1229154	40.97	1229154	40.97	0
3	PUSHPA RAJPUT	636392	21.21	636392	21.21	0
<b>Total</b>		<b>2999960</b>	<b>99.99</b>	<b>2999960</b>	<b>99.99</b>	<b>0</b>

For VARDAAAN BIOTECH LIMITED

For VARDAAAN BIOTECH LIMITED

**LOKENDRA RAJPUT**  
MANAGING DIRECTOR  
DIN : 01801160

**RASHMI RAJPUT**  
DIRECTOR  
DIN : 01806022



**NOTE - 3****RESERVES & SURPLUS****GENERAL RESERVE**

As per last year's Balance Sheet	201.60	87.75
Add: Net profit after tax transferred from Statement of Profit & L	451.59	114.77
Less: Amount Transferred from Sundries	-	-
Less: Prior Period Adjustments	-	-0.92
Closing Balance	<u>653.19</u>	<u>201.60</u>

**NOTE - 4****LONG TERM BORROWINGS****SECURED LOANS**

Term Loans	174.51	133.64
------------	--------	--------

**UNSECURED LOANS**

From Directors	49.36	51.02
----------------	-------	-------

Business Loan from Banks	39.48	39.48
--------------------------	-------	-------

**TOTAL**

<u>263.36</u>	<u>224.14</u>
---------------	---------------

**NOTE - 4.1****Secured Loan****Term Loan From Punjab National Bank**

Term Loan of Rs. 61.60 Lakhs (Sanctioned Amount) for construction of Warehouse is secured by exclusive charge by way of mortgage on Warehouse, Machine Room, and other civil Works and the principal amount is repayable in equal 67 Equal principal installments along with interest. Rate of interest is 7.00%

Term Loan of Rs. 85.30 Lakhs (Sanctioned Amount) for purchase of Grading Machinery and sortex machine is secured by exclusive charge by way of hypothecation of New Plant and Machinery and the principal amount is repayable in equal 67 installments along with interest. Rate of interest is 7.00%

**Unsecured Loan**

Total Rs. 2000000 is sanctioned by Axis Bank and the principal amount is repayable in equal 36

Total Rs. 2000000 is sanctioned by Fullerton India Credit Co. Ltd. and the principal amount is repayable in equal 13 monthly installments along with interest. Rate of interest is 16%

Total Rs. 4000000 is sanctioned by ICICI Bank and the principal amount is repayable in equal 36 monthly installments along with interest. Rate of interest is 16.25%

**NOTE - 5****OTHER LONG TERM LIABILITIES**

Dealership Deposit	56.63	427.91
<b>TOTAL</b>	<u>56.63</u>	<u>427.91</u>

**NOTE - 6****SHORT TERM BORROWINGS****Secured Loans**

Cash Credit Facility with PNB (BOB Previous Year)	1,577.40	653.03
---	----------	--------

WHR Loan from Axis Bank Limited	43.87	407.69
---------------------------------	-------	--------

Loan From NBFC	150.00	-
----------------	--------	---

**Unsecured Loans**

Loan From NBFC's	206.31	-
------------------	--------	---

Current maturities of long term debt	66.64	61.82
--------------------------------------	-------	-------

**TOTAL**

<u>2,044.23</u>	<u>1,122.54</u>
-----------------	-----------------

For VARDAAN BIOTECH LIMITED For VARDAAN BIOTECH LIMITED  
 LOKENDRA RAJPUT  
 MANAGING DIRECTOR  
 DIN: 01201160  
 RASHMI RAJPUT  
 DIRECTOR  
 DIN: 01806022



**Secured Loan****Cash Credit Facility with Punjab National Bank**

Total Rs. 16 Crore is sanctioned by Punjab National Bank and secured by way of Mortgage of Immovable properties of Directors and by way of hypothecation of Stock. Rate of interest is 7.00% (Floating)

**WHR LOAN from Axis Bank Limited**

Total Rs. 10 Crore is sanctioned by Axis Bank and secured by way of Pledge of Stock based on Ware House Receipts. Rate of interest is 10%

**Short Term Loan from Samunnati Financial Intermediation & Services Private Limited**

Total Rs. 1.50 Crore is sanctioned by the above NBFC and secured by way Hypothecation of Stock and Book Debts created out of Loan of Samunnati rate of Interest is 18%.

**NOTE - 7****TRADE PAYABLES**

Total outstanding dues of micro and small enterprises	-	97.18
Others	356.04	256.49
<b>TOTAL</b>	<b>356.04</b>	<b>353.67</b>

Ageing schedule of trade payable is as below

As at March 31, 2022

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 Years	2-3 Years	Above 3 Years	Total
(i) MSME					
(ii) Others	343.21	12.83	0.00	0.00	356.04
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					

As at March 31, 2021

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 year	1-2 Years	2-3 Years	Above 3 Years	Total
(i) MSME					
(ii) Others	353.67	0.00	0.00	0.00	353.67
(iii) Disputed dues – MSME					
(iv) Disputed dues - Others					

**NOTE - 8****OTHER CURRENT LIABILITIES**

Employee Contribution of Professional Tax	0.19	0.09
TCS on Sales Payable	0.14	0.18
Tax Deducted at Source Payable	6.22	3.40
Creditors for Expenses	27.84	21.04
Salary Payable	30.05	12.06
Advances from Customers	1,108.18	969.53
Gst Payable	0.11	-
Employer Employee Contribution of PF & ESIC	2.11	1.52
<b>TOTAL</b>	<b>1,174.86</b>	<b>1,007.83</b>

For VARDAN BIOTECH LIMITED

*[Signature]*  
LOKENDRA RAJPUT  
MANAGING DIRECTOR  
DIN: 01806022

For VARDAN BIOTECH LIMITED

*[Signature]*  
RASHMI RAJPUT  
DIRECTOR  
DIN: 01806022





**NOTE - 9****SHORT TERM PROVISIONS**

Income Tax Payable	115.91	-
<b>TOTAL</b>	<b>115.91</b>	<b>-</b>

**NOTE - 10****PROPERTY, PLANT AND EQUIPMENT**

Tangible Assets (As per annexure enclosed)	438.19	337.93
Intangible Assets (As per annexure enclosed)	0.21	0.31
<b>TOTAL</b>	<b>438.40</b>	<b>338.24</b>

**NOTE - 11****OTHER NON CURRENT ASSETS**

Security Deposits (In Form of FD and Others)	49.75	3.71
<b>TOTAL</b>	<b>49.75</b>	<b>3.71</b>

**NOTE - 12****INVENTORIES**

Finished Goods		
Seeds	3,633.94	2,224.21
Packing Material	290.02	138.93
	<b>3,923.97</b>	<b>2,363.13</b>

**NOTE - 13****CASH AND BANK BALANCES**

Cash in hand	16.25	2.79
Balance with Bank:		
-In FDR	5.02	47.81
-In Current Account	2.50	0.94
<b>TOTAL</b>	<b>23.76</b>	<b>51.54</b>

**NOTE - 14****TRADE RECEIVABLES**

Unsecured considered good	401.66	726.86
<b>TOTAL</b>	<b>401.66</b>	<b>726.86</b>

Particulars	Outstanding for following periods from					
	due date of payment as on 31st March 2022					
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 years	More Than 3 Years	Total
(i) Undisputed Trade Receivables - Considered	172.36	97.74	65.27	66.29	-	401.66
(ii) Undisputed Trade Receivables - Considered	-	-	-	-	-	0.00
(iii) Disputed Trade Receivables - Considered	-	-	-	-	-	0.00
(iv) Disputed Trade Receivables - Considered	-	-	-	-	-	0.00

For VARDAAN BIOTECH LIMITED For VARDAAN BIOTECH LIMITED

*Adnan*  
**LOKENDRA RAJPUT**  
 MANAGING DIRECTOR  
 DIN: 01301160

*Rashmi*  
**RASHMI RAJPUT**  
 DIRECTOR  
 DIN: 01306022



Particulars	Outstanding for following periods from due date of payment as on 31st March 2021					
	Less than 6 months	6 Months - 1 Year	1-2 years	2-3 years	More Than 3 Years	Total
	(i) Undisputed Trade Receivables - Considered	726.86	0.00	0.00	0.00	-
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	0.00
(iii) Disputed Trade Receivables - Considered	-	-	-	-	-	0.00
(iv) Disputed Trade Receivables - Considered	-	-	-	-	-	0.00

**NOTE - 15**

**SHORT TERM LOANS AND ADVANCES**

(Unsecured considered good)

Staff Advances (Net)	11.34	13.00
Marketing Advance	4.93	1.24
Balance in GST (Electronic Cash Ledger)	0.04	0.04
Others	29.98	25.05
Prepaid Expenses	4.23	3.62
Insurance Claim Receivable	25.94	21.56
Advances to Suppliers	67.16	53.25
Income tax receivable	0.08	0.20
<b>TOTAL</b>	<b>143.72</b>	<b>117.95</b>

**NOTE - 16**

**INCOME FROM  
OPERATIONS**

Seeds Sale	10,308.95	8,457.84
<b>TOTAL</b>	<b>10,308.95</b>	<b>8,457.84</b>

**NOTE - 17**

**OTHER INCOME**

Interest on Fixed Deposit	0.15	1.96
Interest on Income Tax Refund	-	0.14
Interest on Staff Advances	0.13	0.73
Balances Written Off (Net)	-	0.03
Damaged Stock Compensation	-	3.01
Discount Received	4.67	0.63
Other Miscellaneous Income	2.70	0.81
Insurance Claims on Damage of Goods in Transit	21.69	-
<b>TOTAL</b>	<b>29.34</b>	<b>7.30</b>

For VARDAAN BIOTECH LIMITED

*Handwritten Signature*  
LOKENDRA RAJPUT  
MANAGING DIRECTOR  
DIN: 01806022

For VARDAAN BIOTECH LIMITED

*Handwritten Signature*  
RASHMI RAJPUT  
DIRECTOR  
DIN : 01806022



**NOTE - 18****COST OF MATERIAL CONSUMED**

Cost of Purchases:

Soyabean Seed & Maus		
Purchase	1,915.10	3,829.46
Wheat & Wheat Maus		
Purchase	2,639.88	3,551.70
Paddy Seeds & Maus		
Purchase	3,594.74	350.50
Other Purchases	969.94	311.65
<b>TOTAL</b>	<b>9,119.65</b>	<b>8,043.30</b>

**NOTE - 19****CHANGES IN INVENTORIES OF FINISHED GOODS**

Opening Stock	2,363.13	1,067.51
Less: Closing Stock	-3,923.97	-2,363.13
<b>TOTAL</b>	<b>-1,560.84</b>	<b>-1,295.63</b>

**NOTE - 20****EMPLOYEE BENEFIT EXPENSES**

Salaries, Allowances	276.18	149.56
Bonus and Incentives	-	7.07
Employers Contribution to Provident Fund	9.90	6.07
Employers Contribution to ESIC	1.44	1.15
Staff Welfare Expenses	12.25	17.36
<b>TOTAL</b>	<b>299.77</b>	<b>181.22</b>

**NOTE - 21****FINANCE COST**

Bank Charges	42.47	12.68
Interest paid to Bank and	188.29	89.55
<b>TOTAL</b>	<b>230.76</b>	<b>102.23</b>

**NOTE - 22****OTHER EXPENSES****Processing and Grading Expenses**

Seed Certification Charges	34.69	63.42
Packing Material and Polymer Consumption	254.67	334.70
Research and Development Expenses	11.38	2.26
Rate Differences	391.42	17.12
Power and Fuel	9.59	12.05
Labour Contractor Expenses	35.95	50.46
Loading and Unloading Expenses	17.61	5.59
Freight Expenses	152.66	205.51
Seed Processing Expenses	84.36	23.69
Reimbursement Expenses	0.30	25.03
<b>Sub Total</b>	<b>992.62</b>	<b>739.84</b>

For VARDAAN BIOTECH LIMITED

*Aux*  
**LOKENDRA RAJPUT**  
 MANAGING DIRECTOR  
 DIN : 01006022

For VARDAAN BIOTECH LIMITED

*R.R.*  
**RASHMI RAJPUT**  
 DIRECTOR  
 DIN : 01006022



**Administrative and Selling Expenses**

Legal and Professional Expenses	16.27	16.06
GST Late Fees and Penalty	-	0.13
Interest on Late Payment	0.28	0.24
Lodging and Boarding Expenses	16.09	4.70
Conveyance Expenses	60.15	22.93
Telephone, Mobile and Postage	7.72	4.17
Travelling Expenses	5.20	5.15
Rent Expenses	63.39	49.78
Advertisement expenses	28.36	23.02
Audit Fees	2.00	3.40
Bonus to Farmers	-	6.55
Insurance Expenses	9.66	5.45
Commission Expenses	16.58	10.82
Caution and Safety Expenses	4.31	1.51
Compensation Expenses	41.11	65.29
Computer Repairing and Maintenance Expenses	4.47	2.80
License Fees	0.01	0.91
Office and other General Expenses	14.88	11.18
Professional Tax	0.03	0.03
Rates and Taxes	1.50	0.04
Stationary and Printing	4.32	3.17
Repairs & Maintainance	7.80	5.73
Membership and Subscription	-	0.76
Vehicle Maintanance Expenses	8.42	3.08
Sales Promotion Schemes (Discount and Other Schemes)	312.38	273.71
Security Expenses	3.41	-
Sampling Expenses	0.60	-
Field Expenses	0.92	-
Germination Test Charges	0.39	-
Donation	2.51	-
<b>Sub Total</b>	<b>632.74</b>	<b>520.61</b>
<b>TOTAL</b>	<b>1,625.36</b>	<b>1,260.45</b>

**NOTE- 23****CONTINGENT LIABILITY**

Contingent liability: NIL

**NOTE - 24****RELATED PARTY DISCLOSURE**

Name of Related parties And Description of Relationship

**A. Key Management Personnel**

Mr. Lokendra Singh Rajput	Director
Mrs. Rashmi Rajput	Director
Mrs. Pushpa Rajput	Director

For VARDAAN BIOTECH LIMITED  
*Lokendra Rajput*  
**LOKENDRA RAJPUT**  
MANAGING DIRECTOR  
DIN : 01801160

For VARDAAN BIOTECH LIMITED  
*Rashmi Rajput*  
**RASHMI RAJPUT**  
DIRECTOR  
DIN : 01806022



Particulars	Relationship	2021-22	2020-21
<b>Net Unsecured Loan taken / (Repaid)</b>			
Mr. Lokendra Singh Rajput	Director	-2.15	-6.98
Mrs. Rashmi Rajput	Director	1.50	-19.00
Mrs. Pushpa Rajput	Director	-1.00	-
		<b>-1.66</b>	<b>-25.98</b>
<b>Remuneration Paid</b>			
Mr. Lokendra Singh Rajput	Director	24.00	21.07
Mrs. Rashmi Rajput	Director	2.40	2.40
Mrs. Pushpa Rajput	Director	0.24	2.40
		<b>26.64</b>	<b>25.87</b>
<b>Warehouse and Office Rent</b>			
Mr. Lokendra Singh Rajput	Director	1.20	1.20
Mrs. Rashmi Rajput	Director	19.80	19.80
Mrs. Pushpa Rajput	Director	12.00	12.00
		<b>31.80</b>	<b>33.00</b>
<b>Purchases</b>			
Mr. Lokendra Singh Rajput	Director	-	73.26
Mrs. Rashmi Rajput	Director	-	9.63
Mrs. Pushpa Rajput	Director	-	43.14
		<b>-</b>	<b>126.03</b>
<b>Balance at the year end</b>			
<b>Unsecured Loan Payable</b>			
Mr. Lokendra Singh Rajput	Director	30.87	33.02
Mrs. Rashmi Rajput	Director	1.50	-
Mrs. Pushpa Rajput	Director	17.00	18.00
		<b>49.36</b>	<b>51.02</b>

**NOTE - 25**

**EARNING PER SHARE**

**Particulars**

Profit after Tax	451.59	114.77
Outstanding Shares	29.68	29.68
Basic and Diluted EPS	15.22	3.87
Adjusted EPS	-	-
Nominal value of Shares	10.00	10.00

**NOTE - 26**

Previous year figures have been regrouped or rearranged wherever necessary

**NOTE- 27**

**ACCOUNTING RATIOS**

**Current Ratio -**

<u>Current Assets</u>	1.22	1.37
Current Liabilities		

**Net Profit Ratio**

<u>Net Profit Ratio after tax</u>	0.04	0.01
Net Sales		

For VARDAN BIOTECH LIMITED

*[Signature]*  
**LOKENDRA RAJPUT**  
 MANAGING DIRECTOR  
 DIN : 01201160

For VARDAN BIOTECH LIMITED

*[Signature]*  
**RASHMI RAJPUT**  
 DIRECTOR  
 DIN : 01806022



**Return on Equity Ratio**  
 $\frac{\text{Net Profit after taxes-Preference Dividend}}{\text{Shareholder's Equity}}$       0.47      0.23

**Return on capital employed**  
 $\frac{\text{Earnings before interest \& tax} \times 100}{\text{Capital employed}}$       0.83      0.50

**Debt - Equity Ratio**  
 $\frac{\text{Total Debt}}{\text{Shareholders Equity}}$       2.42      2.68

**Debt Service Coverage Ratio**  
 $\frac{\text{Earnings Available for Debt service}}{\text{Interest +Installments}}$       0.24      0.11

**Trade Receivables ratio (in days)**  
 $\frac{\text{Sales}}{\text{account receivable}}$       19.98      18.78

**Trade Payable Ratio (in days)**  
 $\frac{\text{Purchase}}{\text{account payables}}$       13.70      9.64

**Net Capital Turnover Ratio**  
 $\frac{\text{Working Capital}}{\text{Turnover}}$       4362      3156

**Inventory Turnover Ratio**  
 $\frac{\text{Average closing stock}}{\text{Turnover in days}}$       111.30      101.98

(LOKENDRA SINGH RAJPUT) (RASHMI RAJPUTI)  
 DIRECTOR      DIRECTOR

DATE: 02/09/2022

M.No 412128

UDIN: 22412128AXSUCV7560

As per our report of even date annexed  
 For S.K.KHANDELWAL & ASSOCIATES

Chartered Accountants  
 FRN :- 00230505



*(Signature)*  
 (SHUBHAM KHANDELWAL)  
 Partner

For VARDAMAN BIOTECH LIMITED

*(Signature)*  
 RASHMI RAJPUT  
 DIRECTOR  
 DIN: 01006022

For VARDAMAN BIOTECH LIMITED

*(Signature)*  
 RASHMI RAJPUT  
 DIRECTOR  
 DIN: 01006022

Annexure to Note - 10  
Tangible Fixed Assets

**VARDAAN BIOTECH LIMITED**  
(Formerly known as VARDAAN BIOTECH PVT LTD)  
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT AS ON 31.03.2022

Particular	As on 01.04.21		Gross Block		Depreciation		Net Block	
	As on	Addition	Total	Sale/Transfer	Total	for the year	Total	As on
Building	43.16	-	43.16	-	7.37	0.68	8.05	35.11
Warehouse	137.60	-	137.60	-	3.69	4.36	8.06	129.55
Plant And machinery	177.39	21.07	198.45	-	17.01	12.84	29.85	168.61
Office Equipments	3.02	1.55	4.57	-	0.83	0.67	1.50	3.07
Computer	1.38	3.79	5.17	-	1.10	0.36	1.45	3.72
Furniture & Fixtures	6.90	5.94	12.84	-	2.31	0.90	3.21	9.63
Vehicles	0.82	14.92	15.74	-	0.03	1.02	1.05	14.69
Plant & Machinery WIP (Jai)	6.83	2.39	9.23	-	-	-	-	9.23
Warehouse WIP (Jaithal)	40.12	24.48	64.59	-	-	-	-	64.59
Total Rs	417.21	74.15	491.36	-	32.33	20.83	53.17	438.19
Previous year	234.60	305.48	417.21	122.87	18.20	14.13	32.33	384.88

Accounting Software	As on 01.04.21		Gross Block		Depreciation		Net Block	
	As on	Addition	Total	Sale	Total	for the year	Total	As on
Accounting Software	0.52	-	0.52	-	0.10	0.31	0.31	0.31
Total Rs	0.52	-	0.52	-	0.10	0.31	0.31	0.31
Previous year	0.52	-	0.52	-	0.10	0.21	0.31	0.41
GRAND TOTAL	417.73	74.15	491.87	122.87	32.54	20.96	53.50	438.38
PREVIOUS YEAR	235.12	305.48	417.73	122.87	18.30	14.24	32.54	385.19



FOR VARDAAN BIOTECH LIMITED  
DIRECTOR  
RASHMI RAJPUT  
01806022

FOR VARDAAN BIOTECH LIMITED  
DIRECTOR  
LOKENDRA RAJPUT  
01806022