

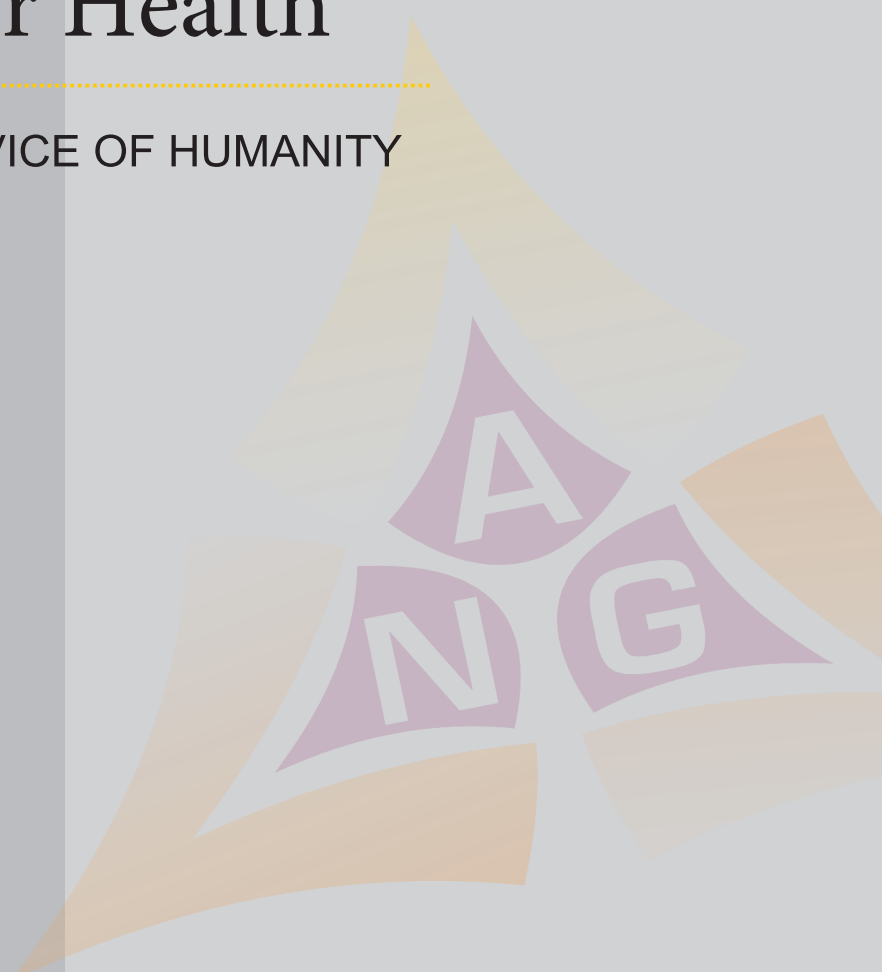
ANNUAL REPORT
2018-19



ANG LIFESCIENCES
INDIA LIMITED

**Committed
for
Better Health**

IN THE SERVICE OF HUMANITY





ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Corporate Information

Board of Directors

Mr. Rajesh Gupta
 Mrs. Saruchi Gupta
 Smt. Sudesh Kumari
 Sh. Sukhpal Singh
 Sh. Pawanjit Singh

Managing Director
 Wholetime Director
 Non Executive Director
 Independent Director
 Independent Director (Additional w.e.f 28.05.2019)

Chief Financial Officer

Mrs. Saruchi Gupta

Company Secretary & Compliance Officer

Ms. Preeti Goel

Statutory Auditors

M/s Ajay K. Khanna & Co.
 64, Mishra Singh Colony,
 Tarn Taran Road,
 Amritsar - 143022,

Registered Office:

Darbara Complex, SCO 113,
 First Floor, District Shopping Complex,
 B Block, Ranjit Avenue, Amritsar
 Tel. Ph. No.0183-5133455, 5133473

Secretarial Auditor

M/s Anjum Goyal & Associates
 #4, Near Chawla Cement Store,
 Banke Bihari Lane, Batala Road,
 Amritsar- 143001

Manufacturing Unit:

Village Kishanpura, Nalagarh Road
 Baddi, Solan- 174101

Registrar & Share Transfer Agent

Bigshare Services Private Limited,
 E/2, Ansa Industrial Estate, Sakivihar Road,
 Sakinaka, Andheri (East), Mumbai- 400072

Email Id: cs@anglifesciences.com

Website: www.anglifesciences.com

Banker

Punjab National Bank

13th Annual General Meeting
on Monday, 30th of September, 2019
at 11.30 A.M at Registered Office at
Darbara Complex, SCO 113, First
Floor, District Shopping Complex,
B Block, Ranjit Avenue, Amritsar

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ANG LIFESCIENCES INDIA LIMITED

CIN: L24230PB2006PLC030341

**Reg. Office: Darbara Complex, SCO 113,
First Floor, District Shopping Complex,
B Block, Ranjit Avenue, Amritsar**

**Email Id: cs@anglifesciences.com
Website: www.anglifesciences.com
Tel. Ph. No.0183-5133455, 5133473**

NOTICE OF 13th ANNUAL GENERAL MEETING

Notice is hereby given that **13th Annual General Meeting** of the members of **ANG Lifesciences India Limited** will be held on **Monday, 30th day of September, 2019 at 11:30 A.M.** at the **Registered Office of the Company at Darbara Complex, SCO 113, First Floor, District Shopping Complex, B Block, Ranjit Avenue, Amritsar-143001** to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Directors Report together with the Audited Financial Statements and Auditors' Report thereon for the Financial year ended 31st March, 2019.
2. To appoint a Director in place of Smt. Sudesh Kumari (DIN: 07486033), who retires by rotation and being eligible, offer herself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mr. Pawanjit Singh (DIN: 07505395) as an Independent Director:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Pawanjit Singh (DIN: 07505395), who was appointed as an Additional Director of the Company by the Board of Directors in their meeting held on 28.05.2019, who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years, with effect from 28.05.2019.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary and expedient, including signing and issuing letter of appointment and to complete all other formalities as may be required in this regard.”

4. Approval of Related Party Transactions:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent and approval of the members of the Company be and is hereby accorded to the Board of Directors to enter into Agreement(s)/ Contract(s)/ Transaction(s) in its ordinary course of business with its Related Parties for purchase and sale of goods, rendering/availing of services and reimbursement of expenses on arm's length basis, on behalf of the Company for the Financial Year 2019-20.

RESOLVED FURTHER THAT the Board of Directors or a Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion consider necessary or expedient to give effect to the aforesaid resolution.”



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5. Re-appointment of Mr. Rajesh Gupta (01423407) as Managing Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals as may be required, Mr. Rajesh Gupta (DIN: 01423407), be and is hereby re-appointed as Managing Director of the Company for a term of five (5) years with effect from September 30, 2019 on the terms and conditions as set out below:

1. **Remuneration:** Basic Salary, Perquisites and other allowance/ benefits upto maximum CTC of Rs. 6.00 Lacs per month as may be decided by the Board from time to time.
2. **Perquisites and Allowances:**
 - a. **Accommodation:** Company leased Housing Accommodation or House Rent Allowance as per the rules of the company.
 - b. **Medical Benefits:** Reimbursement of Medical Expenses, Medical Insurance as per the rules of the company.
 - c. **Conveyance:** As per the rules of the company.
 - d. **Leave Travel Concession:** For self and family as per the rules of the company.
 - e. **Contribution to Provident Fund, Gratuity:** As per the rules of the company.
 - f. **Car:** One car with driver for Company’s business.
 - g. **Telephone Facility:** At residence will not be considered as perquisite.
 - h. **Other Perquisites, allowances and benefits:** As per the rules of the company as applicable from time to time.

RESOLVED FURTHER THAT in the absence or inadequacy of profits, in any year, the remuneration payable to Mr. Rajesh Gupta by way of salary, allowances and perquisites shall not exceed the limits prescribed under Schedule V of the Act and rules made thereunder or any statutory modifications and/or re-enactment thereof.

RESOLVED FURTHER THAT on the recommendation of Nomination & Remuneration Committee, if any, the Board be and is hereby authorized to vary the terms and conditions of appointment including remuneration payable to Mr. Rajesh Gupta, provided that the remuneration payable to Mr. Rajesh Gupta shall not exceed the maximum limits as applicable for the payment of such managerial remuneration specified in the Companies Act, 2013.”

6. Re-appointment of Mrs. Saruchi Gupta (03618458), Whole Time Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other approvals as may be required, Mrs. Saruchi Gupta (DIN: 03618458), be and is hereby re-appointed as Wholetime Director of the Company for a term of five (5) years with effect from September 30, 2019 on the terms and conditions as set out below:

1. **Remuneration:** Basic Salary, Perquisites and other allowance/ benefits upto maximum CTC of Rs. 2.50 Lacs per month as may be decided by the Board from time to time.
2. **Perquisites and Allowances:**



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- a. **Accommodation:** Company leased Housing Accommodation or House Rent Allowance as per the rules of the company.
- b. **Medical Benefits:** Reimbursement of Medical Expenses, Medical Insurance as per the rules of the company.
- c. **Conveyance:** As per the rules of the company.
- d. **Leave Travel Concession:** For self and family as per the rules of the company.
- e. **Contribution to Provident Fund, Gratuity:** As per the rules of the company.
- f. **Car:** One car with driver for Company's business.
- g. **Telephone Facility:** At residence will not be considered as perquisite.
- h. **Other Perquisites, allowances and benefits:** As per the rules of the company as applicable from time to time.

RESOLVED FURTHER THAT in the absence or inadequacy of profits, in any year, the remuneration payable to Mrs. Saruchi Gupta by way of salary, allowances and perquisites shall not exceed the limits prescribed under Schedule V of the Act and rules made thereunder or any statutory modifications and/or re-enactment thereof.

RESOLVED FURTHER THAT on the recommendation of Nomination & Remuneration Committee, if any, the Board be and is hereby authorized to vary the terms and conditions of appointment including remuneration payable to Mrs. Saruchi Gupta, provided that the remuneration payable to Mrs. Saruchi Gupta shall not exceed the maximum limits as applicable for the payment of such managerial remuneration specified in the Companies Act, 2013."

7. Ratification of the Cost Auditor Remuneration for the financial year 2019-20:

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

"**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration, as approved by the Board of Directors and set out in the Statement annexed to the Notice, to be paid to M/s V. Kumar & Associates (Firm Reg. No. 100137) appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year ending March 31, 2020, be and is hereby ratified."

**By order of the Board of Directors
For ANG Lifesciences India Limited**

**Place: Amritsar
Dated: 02.09.2019**

**Sd/-
Preeti Goel
Company Secretary**



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Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself/ herself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.
A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.
4. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”), relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd September, 2019 to 30th September, 2019 (both days inclusive). The notice is being sent/ mailed to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners, as on 30th day of August, 2019 as received from Bigshare Services Private Limited (Registrar and Share Transfer Agent).
6. The members whose names appear as on 23rd September, 2019 in the Register of Members are entitled for voting in the meeting.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their registered email id, bank detail, mandates, nominations, power of attorney etc to their Depository Participants. Changes intimated to the Depository Participants will then be automatically reflected in Company's records which will help the Company and its Registrars and Transfer Agents, M/s Bigshare Services Private Limited, to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate such changes to the Company's Registrar and transfer Agents.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risk associated with physical shares. Members can contact the Company's Registrar & Share Transfer Agent, M/s Bigshare Services Private Limited.
9. Members seeking any clarifications in respect of the Annual Report are requested to send in written queries to the Company at least one week before the date of the Meeting. This would enable the Company to compile the information and provide replies in the meeting.
10. Relevant documents referred to in the accompanying Notice and in the Explanatory Statements are open for inspection by the Members at the Company's Registered Office on all working days of the Company, during business hours up to the date of the Meeting. Members desiring any information on accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready for reply.
11. Under the **Green Initiative in Corporate Governance** taken by Ministry of Corporate Affairs vide circular no. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively, companies are allowed to share documents with its shareholder through electronic mode. Members are requested to support this green initiative by registering/ updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository Participants.
12. Electronic copy of the Annual Report for the FY 2018-19, Notice of the Annual General Meeting of the Company with Attendance slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participants for communication purposes unless any member has requested for a hard copy of the same. Members may note that the Notice and the Annual Report 2018-19 will also be available on the Company's website viz. www.anglifesciences.com.
13. The details of Directors seeking Appointment/ Re-appointment at the AGM as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as ‘Listing Regulations’) and Secretarial Standard-2 is annexed herewith as Annexure-A.
14. The route map showing directions to reach the venue of Annual General Meeting is annexed hereto.
15. Members are requested to bring the hard copy of annual report along with the attendance slip with them.



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Explanatory statements pursuant to Section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company had appointed Mr. Pawanjit Singh (DIN: 07505395), as an Additional Director w.e.f. 28.05.2019 pursuant to the provisions of Section 161 of the Companies Act, 2013, who shall hold office upto the date of ensuing Annual General Meeting. In terms of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'Act') and Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'Listing Regulations'), Mr. Pawanjit Singh, is to be appointed as an Independent Director for a term of 5 (five) consecutive years commencing from 28.05.2019 in respect of whom a notice as required under Section 160 of the Act proposing his candidature for the appointment as Independent Director has also been received from a member.

Mr. Pawanjit Singh has more than 27 years of experience in the area of management, marketing and administration. In the opinion of the Board, he fulfills all the conditions specified in the Companies Act, 2013 for such appointment. The Company in this context has received a consent in writing to act as Director in Form DIR-2 and an intimation in Form DIR-8, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013. The Additional Information as required under Listing Regulations and Secretarial Standard on General Meetings is annexed with this Notice as Annexure-A. A copy of the draft letter of appointment of Mr. Pawanjit Singh as an Independent Director setting out the terms and conditions shall be placed at the meeting for inspection by the members and shall also be available for inspection at the registered office of the Company during business hours.

Except Mr. Pawanjit Singh, the appointee, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 3 of the notice with regard to his appointment.

The Ordinary Resolution as set out in Item No. 3 of this Notice is accordingly recommended for your approval.

Item No. 4

All the related party transaction(s) specified under Section 188(1), the value/consideration of which is in excess of their respective limits prescribed under Rule 15(3) of the Companies (Meetings of Board and its Powers) Rule, 2014, has to be approved by the members in the General Meeting. Whereas the third proviso to section 188(1) also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis. Further, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has also prescribed seeking of shareholders' approval for material related party transactions.

The Company in its ordinary course of business enters into various transactions with ANG Healthcare Private Limited, Les Reins Lifesciences Private Limited, RN Chemical & Pharmaceutical Private Limited for sale and purchase of goods, rendering/availling of services and reimbursement of expenses incurred by and on behalf of the Company, on arm's length basis. All the aforesaid transactions are entered pursuant to prior approval of Audit Committee. Taking into account the statutory provisions, the Board of Directors intends to seek prior approval of members for the transactions to be entered by the Company for the financial year 2019-20. Mr. Rajesh Gupta, Managing Director of the Company deemed to be concerned or interested in the resolution proposed for approval of Related Party Transactions. None of the other Directors, Key Managerial Personnel and their relatives, is in any way concerned or interested, financially or otherwise, in the proposed resolution as set out at item No. 4 of the notice.

The Ordinary Resolution as set out in Item no. 4 of this Notice is accordingly recommended for your approval.

Item No. 5

The Shareholders of the Company in their 10th Annual General Meeting held on 30.09.2016 had appointed Mr. Rajesh Gupta as Managing Director of the Company for a term of three years w.e.f. 01.10.2016. The Company has made steady progress in terms of revenue as well as in terms of profits under his leadership and his continued service will benefit the company in its growth path. Therefore, on the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 02.09.2019 has appointed Mr. Rajesh Gupta as Managing Director of the Company for a term of Five (5) Years with effect from 30.09.2019 on the terms and conditions as set out in the Special Resolution under Item no. 5 of this notice, subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.

The details of Mr. Rajesh Gupta as required under the provision of Reg. 36(3) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and other applicable provisions are provided in Annexure –A to this Notice.



ANG LIFESCIENCES INDIA LIMITED

CIN: L24230PB2006PLC030341

The Board recommends the passing of resolution, by way of Special Resolution as per requirement of Companies Act, 2013 for your approval as set out in the notice at item no 5.

Except Mr. Rajesh Gupta, and his relatives Mrs. Saruchi Gupta and Smt. Sudesh Kumari, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 5 of the notice.

The Special Resolution as set out in Item no. 5 of this Notice is accordingly recommended for your approval.

Item No. 6

The Shareholders of the Company in their 10th Annual General Meeting held on 30.09.2016 had appointed Mrs. Saruchi Gupta as Wholetime Director of the Company for a term of three years w.e.f. 01.10.2016. Considering the contribution made by Mrs. Saruchi Gupta through her knowledge and experience more particularly in the field of administration, it will be in the interest of the Company to retain her in the present role as Wholetime Director of the Company for further term of Five years. Therefore, on the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 02.09.2019 has appointed Mrs. Saruchi Gupta as Wholetime Director of the Company for a term of Five (5) years with effect from 30.09.2019 on the terms & conditions as set out in the Special Resolution under Item no. 6 of this notice, subject to approval of Shareholders in the ensuing Annual General Meeting of the Company.

The details of Mrs. Saruchi Gupta as required under the provision of Reg. 36(3) of SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 and other applicable provisions are provided in Annexure –A to this Notice.

The Board recommends the passing of resolution, by way of Special Resolution as per requirement of Companies Act, 2013 for your approval as set out in the notice at item no 6.

Except Mrs. Saruchi Gupta, and her relatives Mr. Rajesh Gupta and Smt. Sudesh Kumari, none of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the proposed resolution as set out at Item No. 6 of the notice.

The Special Resolution as set out in Item no. 6 of this Notice is accordingly recommended for your approval.

Item No. 7

The Board on the recommendation of the Audit Committee, has approved the appointment and remuneration of Cost Auditor M/s V. Kumar & Associates (Firm Reg. No. 100137), Cost Accountants, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2020. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors of Rs. 40,000 per annum plus out of pocket expenses as may be incurred, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 7 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2019.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

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

**By order of the Board of Directors
For ANG Lifesciences India Limited**

**Place: Amritsar
Dated: 02.09.2019**

**Sd/-
Preeti Goel
Company Secretary**



ANG LIFESCIENCES INDIA LIMITED
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Annexure- A

Details of Directors seeking Appointment / Re-appointment at the 13th Annual General Meeting pursuant to Reg. 36(3) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and Secretarial Standard-2

S.no.	Particulars	Smt. Sudesh Kumari	Mr. Pawanjit Singh
1	Designation	Non Executive Director	Independent Director
2	Age	72 Yrs	51 Yrs
3	Qualification	Bachelor Degree of Arts from Punjab University, Chandigarh	Undergraduate
4	Experience	More than 44 yrs of experience in the field of administration control.	More than 27 yrs of experience in the area of management, marketing and administration
5	Terms of appointment	Liabe to retire by rotation	Five years
6	Details of Remuneration	Rs. 30,000 (sitting fees) for F.Y 2018-19	N.A
7	Date of appointment	12.04.2018	28.05.2019
8	Disclosure of relationship	Smt. Sudesh Kumari is mother of Mr. Rajesh Gupta and Mother-in-law of Mrs. Saruchi Gupta	Mr. Pawanjit Singh is not related to any of the director and Key Managerial Personnel of the company
9	Shareholding	Nil	Nil
10	No. of Board Meetings attended during the year	6	N.A
11	Other Directorships	Nil	Nil
12	Other Committee Membership/ Chairmanship	Nil	Nil

S.no.	Particulars	Mr. Rajesh Gupta	Mrs. Saruchi Gupta
1	Designation	Managing Director	Wholetime Director
2	Age	48 Yrs	42 Yrs
3	Qualification	Civil Engineering from Thapar Institute of Engineering and Technology, Patiala	Bachelor Degree of Commerce from Guru Nanak Dev University, Amritsar
4	Experience	More than 22 years of overall experience in the areas of management, marketing strategies and overall administration control	More than 7 years of experience particularly in the field of financial activities
5	Terms of appointment	Five years	Five years
6	Details of Remuneration	36.00 Lacs for FY 2018-19	15.00 Lacs for FY 2018-19
7	Date of appointment	30.09.2019 subject the Shareholders approval	30.09.2019 subject the Shareholders approval
8	Disclosure of relationship	Mr. Rajesh Gupta is son of Smt. Sudesh Kumari and husband of Mrs. Saruchi Gupta	Mrs. Saruchi Gupta is daughter in law of Smt. Sudesh Kumari and wife of Mr. Rajesh Gupta
9	Shareholding	3670515 equity shares (70.81 %)	10,000 equity shares (0.19%)
10	No. of Board Meetings attended during the year	6	6
11	Other Directorships	1. RN Chemicals & Pharmaceutical Private Limited 2. Les Reins Lifesciences Private Limited 3. ANG Healthcare India Pvt. Ltd.	Nil
12	Other Committee Membership/ Chairmanship	Nil	Nil



ANG LIFESCIENCES INDIA LIMITED

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**Reg. Office: Darbara Complex, SCO 113,
First Floor, District Shopping Complex,
B Block, Ranjit Avenue, Amritsar**

**Email Id: cs@anglifesciences.com
Website: www.anglifesciences.com
Tel. Ph. No.0183-5133455, 5133473**

DIRECTORS' REPORT

To,
The Members
ANG Lifesciences India Limited

Your Directors have pleasure in presenting their 13th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2019.

Financial Highlights & Review of Operations

The Company's financial performance for the year ended **March 31, 2019** is summarized below:

Particulars	(Amt. in Lacs)	
	2018-19	2017-18
Income from Operations	12169.98	7604.47
Other income	23.27	68.72
Total	12193.25	7673.20
Operating Expenditure	11035.74	6900.67
Earnings before Interest , Tax, Depreciation and Amortization (EBITDA)	1157.51	772.53
Finance Cost	234.27	158.06
Depreciation and amortization expense	112.37	119.15
Profit before exception items and tax	810.87	495.31
Exceptional Item	0.00	0.00
Profit before tax (PBT)	810.87	495.31
Tax expense	245.97	122.91
Profit after Tax (PAT)	564.90	372.41

In Financial Year 2018-19, your company achieved a robust growth of around 59% in the revenue from operations that has been increased to Rs. 12193.25 lacs from Rs7673.20 lacs in the previous year, on account of increased Government/ Institutional supplies. Whereas the Net Profit stood at Rs 564.90 lacs as compared to Rs 372.41lacs in FY18 with jump of 51%. The company have had another strong year of growth in Revenue. The Company continues to strengthen its position as a trusted parenteral pharmaceutical company.

Share Capital

During the year under review, there was no change in the Issued, Subscribed and Paid-up Equity Share Capital of the Company. As at 31st March, 2019 the Issued, Subscribed and Paid-up Equity Share Capital of the Company stood at Rs. 518.33 Lacs divided into 5183315 equity shares of Rs. 10.00 each.

Listing of Shares

The equity shares of the company are listed on the SME platform of BSE Limited. The listing fees to BSE Limited for the financial year 2019-20 have been duly paid.



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Dividend

Your Directors feel that it is prudent to plough back the profits of the Company for the future growth of the Company and therefore do not recommended any dividend for the year ended March 31, 2019.

Reserves

The company has not transferred any amount to Reserves during the year.

Change in the nature of business

There is no change in the nature of business during the year under review and there is no material change and commitments affecting the financial position of the Company during the period from 31st March, 2019 till the date of this report.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Energy conservation continues to be an area of major emphasis in our Company. Efforts are made to optimize the energy cost while carrying out the manufacturing operations. Particulars with respect to conservation of energy and other areas as per Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, are annexed hereto and form part of this report as **Annexure-I** and is attached herewith.

Deposits

The Company has neither accepted nor renewed any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under during the year under review.

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The details of the loans, guarantees and investment made by the company are given in the notes to the financial statements which forms an integral part of the annual report.

Particulars of Contracts or Arrangements made with Related Parties

The Related Party Transactions that were entered into during the financial year were on an arm's length basis and in the ordinary course of business. The details of related party transactions are placed before the audit committee for its review and approval which are further approved by the Board of Directors in their subsequent meeting.

The disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is enclosed as **Annexure-II**.

Statutory Auditors

M/s Ajay K Khanna & Co., Chartered Accountants, Auditors of the Company were appointed as Statutory Auditors of the Company in the 9th Annual General Meeting to hold office up to the conclusion of the 14th Annual General Meeting. The requirement for annual ratification of the auditor's appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May, 2018.

The Company has obtained from Auditors a written consent and a certificate as required under the Section 139 of the Companies Act, 2013 to the effect that their reappointment, if made, would be within the limits and in accordance with the criteria specified under Section 141 of the Companies Act, 2013.

The Auditor's Report on the Annual Accounts of the Company for the year under review is self explanatory and requires no comments. During the year under review, there were no frauds reported by Auditors under Section 143(12) of Companies Act, 2013.



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CIN: L24230PB2006PLC030341

Cost Auditor

Pursuant to Section 148(3) of the Companies Act, 2013, M/s V. Kumar & Associates (Firm Reg. No. 100137), Cost Accountants, have been appointed as the Cost Auditors of the Company for the financial year 2018-19 by the Board of Directors and their remuneration has been ratified by members at the 12th Annual General Meeting of the Company.

Particulars of Employees

Disclosure under Section 197(12) read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto as **Annexure-III**. However, no information is required to be furnished Rule 5(2) & 5(3) as no employees of the company were entitled to remuneration exceeding One Crore and Two Lakh rupees per annum where employed for full year or Eight Lakh and Fifty Thousand rupees per month where employed for a part of the year.

Extract of the annual return

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014, is attached as **Annexure-IV**.

Management Discussion & Analysis Report

A detailed review of the operations, performance and future outlook of the Company is given in the Management Discussion & Analysis Report as stipulated under Reg. 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements), 2015 is annexed herewith forming part of the annual report 2018-19.

Corporate Social Responsibility (CSR)

The Company does not fall under the ambit of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and hence the provision of the same are not applicable to the Company. Therefore, the Company has not incurred any expenditure on Corporate Social Responsibility.

Formal Annual Evaluation of performance of Board of Directors, Committees and Directors

Pursuant to the section 134 (p) of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an annual performance evaluation of its own performance, the Directors individually, as well as the Board Committees as per the criteria laid down by Nomination & Remuneration Committee. Also, the independent directors met separately on 24th January, 2019 to evaluate the performance of non independent directors, performance of the board as a whole. Also, performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors.

Number of cases filed, if any, and their disposal under section 22 of the Sexual Harassment of Women at work place (Prevention, Prohibition And Redressal) Act, 2013

Your Company has Zero tolerance towards any action on part of any one which may fall under the ambit of 'Sexual Harassment' at workplace, and is fully committed to uphold and maintain the dignity of every women working with the Company. The Policy has been framed by the Company in this regard which provides for protection against sexual harassment of women at workplace and for prevention and redressal of such complaints.

Significant and material orders passed by the regulators or courts

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



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Secretarial Audit

M/s Anjum Goyal & Associates, Practicing Company Secretaries, was appointed as Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2018-19, pursuant to the provisions of Section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

There has been no qualification, reservation, adverse remark or disclaimer given by the Secretarial Auditor in his Report for the year under review and therefore, does not call for any further comments. The Secretarial Audit Report is annexed as **Annexure-V** to this report.

Corporate Governance Report

Pursuant to Reg. 15(2) of the SEBI (Listing Obligations and Disclosure Requirements), 2015, the compliance with the corporate governance provisions specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Reg. 46 and Para C, D and E of Schedule V shall not apply to the company being listed on the SME platform of BSE. However your company is complying with the principals of good corporate compliances.

Directors and Key Managerial Personnel

Directors: Pursuant to section 149(1) of the Companies Act, 2013, the Board of Directors of the company comprises of total 5 (Five) Directors including 2 (Two) woman directors on its board.

Changes in Directors: During the year under review, the company has appointed Mr. Pawanjit Singh (DIN: 07505395) as additional director in the Board meeting held on 28.05.2019 subject to the approval of shareholders in the ensuing annual general meeting and also accepted the resignation of Mr. Sarvinder Singh (DIN: 08102719).

Declaration by an Independent Director(s): The independent directors have given the declarations to the Board confirming that they meet the criteria of independence as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

Retirement by Rotation: Smt. Sudesh Kumari (DIN: 07486033), Non Executive Director of the Company is retiring by rotation at the forthcoming Annual General Meeting and being eligible offers herself for re-appointment.

Key Managerial Personnel: Pursuant to the provisions of Section 203 of the Companies Act, 2013 read with applicable rules, the designated Key Managerial Personnels (KMPs) of the company as on the date of this report are:

Sr. No.	Name of Director	Designation
1	Mr. Rajesh Gupta	Managing Director
2	Mrs. Saruchi Gupta	Whole-time Director and Chief Financial Officer
3	Miss Preeti Goel	Company Secretary & Compliance Officer

Number of Meetings of the Board

During the financial year 2018-19 Six (06) Board Meetings were convened and held viz. 12.04.2018, 30.05.2018, 03.09.2018, 14.11.2018, 19.11.2018, 16.02.2019. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

Committees of the Board

Presently, the Board comprises of three (3) Committees i.e Audit Committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee as required to be constituted under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), 2015 as mentioned below:

A) Audit Committee

Our Company has re-constituted the Audit Committee as per the provisions of Section 177 of the Companies Act, 2013 on 28.05.2019. The committee currently comprises following three (3) members and Mr. Sukhpal Singh is the Chairman of the Audit Committee.



ANG LIFESCIENCES INDIA LIMITED

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Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sukhpal Singh	Chairman	Non-Executive Independent Director
2.	Mr. Pawanjit Singh	Member	Non-Executive Independent Director
3.	Mrs. Saruchi Gupta	Member	Executive Non Independent Director

The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time.

B) Nomination & Remuneration Committee

Our Company has re-constituted Nomination & Remuneration Committee as per the provisions of Section 178 of the Companies Act, 2013 on 28.05.2019. The committee currently comprises of following three (3) members and Mr. Sukhpal Singh is the Chairman of the Nomination & Remuneration Committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Sukhpal Singh	Chairman	Non-Executive Independent Director
2.	Mr. Pawanjit Singh	Member	Non-Executive Independent Director
3.	Smt. Sudesh Kumari	Member	Non-Executive Non Independent Director

C) Stakeholder Relationship Committee

Our Company has constituted a Stakeholder Relationship Committee to redress the complaints of the shareholders. The committee currently comprises of following three (3) members and Smt. Sudesh Kumari is the Chairman of the Stakeholder Relationship Committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Smt. Sudesh Kumari	Chairman	Non-Executive Non Independent Director
2.	Mr. Rajesh Gupta	Member	Executive Non Independent Director
3.	Mrs. Saruchi Gupta	Member	Executive Non Independent Director

Risk Management Policy

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks pursuant to Section 134(3)(n) of the Companies Act, 2013. As a part of Risk Management Policy, the relevant parameters for protection of environment, safety of operations and health of people at work are monitored regularly. The assets of the company are adequately insured against the loss of fire, riot, earthquake, terrorism etc. and other risks which are considered necessary by the management.

Internal Control System

The Company has an adequate internal control system commensurate with its size and the nature of business in order to achieve efficiency in operation and optimum utilization of resources. These controls ensure safeguarding of assets, reduction and detection of fraud and error, adequacy and completeness of the accounting records and timely preparation of reliable financial information.

Vigil Mechanism

The Company has constituted a vigil mechanism pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 for Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairperson of the Audit Committee in exceptional cases.



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Nomination & Remuneration Policy

The Nomination & Remuneration Policy of the Company lays down the framework in relation to appointment and remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for determining qualifications, positive attributes, independence of director and other matters provided under sub section (3) of section 178 of the Companies Act, 2013. The policy can be accessed on the website of the Company.

Directors' Responsibility Statement

Pursuant to the Directors' Responsibility Statement referred to in clause (c) of Section 134(3) of the Companies Act, 2013, it is hereby confirmed that—

- a. In the preparation of the annual accounts for the year ended March 31, 2019, the applicable accounting standards have been followed with proper explanation relating to material departures, if any;
- b. The directors have 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 as at 31st March, 2019 and of the profit of the Company for that period;
- c. The directors have taken proper and sufficient care to the best of their knowledge and ability for the 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; and
- d. The directors have prepared the annual accounts on a 'going concern' basis;
- e. The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- f. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgement:

The Directors wish to place on record their wholehearted thanks and appreciation to its shareholders, business associates, vendors, clients, government authorities and the bankers of the Company for the help and co-operation that the Company has received from them.

The Directors also take this opportunity to express that the relations between the management and the staff were cordial during the period under review. Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment.

By order of the Board
For ANG Lifesciences India Limited

Date: 02.09.2019
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime Director



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

ANNEXURE 'I'

Disclosure of Particulars with respect to Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014]

A. Conservation of Energy

1. **The steps taken or impact on conservation of energy:** The Company is continuously emphasizing on the conservation and optimal utilization of energy by regular maintenance of the machines, adopting current module GMP technology, adopting high speed mechanisms/ machines resulting to maximum output and conducting awareness programs for saving the energy.
2. **The steps taken by the company for utilizing alternative source of energy:** Nil
3. **The capital investment on energy conservation equipment:** Provision has been provided in the Budget for Maintenance/ Preventive Maintenance/ Annual Maintenance Contract for Critical Equipment.

B. Technology Absorption

(1) Efforts made towards technology absorption –

- The Company has procedures/ agreements with organizations for outsourcing of technology to support/ development of new products, procedure and updated technology.
- Adopting the cGMP and Good Engineering Technology for improvement of Critical Process and equipment.

- (2) Benefits derived like Product Improvement, Cost Reduction, Product Development or Import Substitution –** By adopting the new technology in terms of Pharma Copeia, Product Development, Engineering Technology, the Company has made the vision to achieve the Zero Defect Quality Products alongwith introduction of new products in the facility achieving high output, minimum losses resulting to increased benefits for the Company.

(3) Information regarding technology imported during the last 3 years:

- The Details of Technology Imported - Technology for New Molecules from Lyka BDR International Limited, Current Engineering Technology from NKP Pharma, Facility Renovation as per cGMP with guidance of Lyka BDR International Limited, Hetero Healthcare, Gland Pharma has been imported.
 - The Year of Import - 2017-18, 2018-19 (ongoing)
 - Whether Technology Has been Fully Absorbed - Yes
 - If Not Fully Absorbed, Areas Where Absorption has not taken place and the reasons thereof - Not Applicable
- (4) Expenditure on Research and Development - Nil**

C. Foreign Exchange Earnings and Outgo:

The detail of Foreign Earnings and outgo during the FY 2018-19 is as under:

(Amount in Lacs)

Particulars	2018-19	2017-18
Total Foreign Exchange Earnings	44.38	-
Total Foreign Exchange Outgo	21.59	38.89

**By order of the Board
For ANG Lifesciences India Limited**

Date: 02.09.2019
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholtime Director



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

ANNEXURE-‘II’

FORM NO. AOC -2

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

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

1. **Details of contracts or arrangements or transactions not at Arm's length basis- Nil**
2. **Details of contracts or arrangements or transactions at Arm's length basis.**

S. No.	Particulars	Details
1.	Name (s) of the related party	1. Mr. Rajesh Gupta 2. Mrs. Saruchi Gupta
	Nature of Relationship	Key Managerial Personnel's
2.	Nature of contracts/arrangements/transaction	Directors Remuneration
3.	Duration of the contracts/ arrangements/ transaction	Term of 5 Years from 30.09.2019 till 29.09.2024.
4.	Amount (For F.Y 2018-19)	1. Rs. 36.00 Lacs 2. Rs. 15.00 Lacs
5.	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
6.	Date of approval by the Board	02.09.2019

**By order of the Board
For ANG Lifesciences India Limited**

**Date: 02.09.2019
Place: Amritsar**

**Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director**

**Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime Director**



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

ANNEXURE-‘III’

Disclosure in the Board Report under section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment & Remuneration) Rules, 2014

- A. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial Year 2018-19:**

Sr. No.	Name of the Directors	Ratio to Median Remuneration
1.	Mr. Rajesh Gupta (Managing Director)	22.22
2.	Mrs. Saruchi Gupta (Wholetime Director)	8.33

- B. The percentage increase in remuneration of each director, Chief Financial Officer and the Company Secretary in the Financial Year 2018-19:**

Sr. No.	Name	Designation	Increase in Remuneration
1.	Mr. Rajesh Gupta	Managing Director	100%
2.	Mrs. Saruchi Gupta	Wholetime Director	50%
3.	Ms. Preeti Goel	Company Secretary	10%

- C. The percentage increase in the median remuneration of employees in the financial year 2018-19: 12.5%**

- D. The number of permanent employees on rolls of the company as on 31st March 2019: 209**

- E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration-**The increase in Company revenue for the Financial Year 2018-19 over 2017-18 was 59%. The company follows performance appraisal methodology where in performances of employees are linked to the key deliverables and key control areas of the Company.

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

The company affirms that the remuneration is as per the remuneration policy of the Company.

**By order of the Board
For ANG Lifesciences India Limited**

Date: 02.09.2019
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime Director



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

ANNEXURE-‘IV’

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2019

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

I. REGISTRATION & OTHER DETAILS:					
1	CIN	L24230PB2006PLC030341			
2	Registration Date	14.06.2006			
3	Name of the Company	ANG LIFESCIENCES INDIA LIMITED			
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES			
		INDIAN NON GOVERNMENT COIMPANY			
5	Address of the Registered office & contact details	DARBARA COMPLEX,SCO 113,FIRST FLOOR DISTRICT SHOPPING CENTRE,B BLOCK RANJIT AVENUE AMRITSAR-143001 Tel: 0183-5133455 Email: cs@anglifesciences.com			
6	Whether listed company	YES			
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	BIGSHARE SERVICES PRIVATE LIMITED, E/2, ANSA INDUSTRIAL ESTATE, SAKIVIHAR ROAD, SAKINAKA, ANDHERI (EAST), MUMBAI- 400072 Tel: 022 40430200 Fax: 022 28475207			
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY					
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)					
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company		
1	Company is engaged in the manufacturing of finished pharmaceuticals formulation in the form of dry powder for injections.	21002	100%		
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	N/A	N/A	N/A	N/A	N/A



ANG LIFESCIENCES INDIA LIMITED

CIN: L24230PB2006PLC030341

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	3,680,515	-	3,680,515	99.95%	3,680,515	-	3,680,515	71.01%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	3,680,515	-	3,680,515	99.95%	3,680,515	-	3,680,515	71.01%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	3,680,515	-	3,680,515	99.95%	3,680,515	-	3,680,515	71.01%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%


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Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	6,43,200	-	643,200	12.41%	5,29,600	-	5,29,600	10.22%	-21.45%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	4,58,550	2,000	460,550	8.89%	5,53,352	2,000	5,53,352	10.71%	99.87%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3,29,600		329,600	6.36%	2,60,800		2,60,800	5.03%	-20.87%
c) Others (specify)	-								
Non Resident Indians	12,800	-	12,800	0.25%	8,000	-	8,000	0.15%	-60.00%
Overseas Corporate Bodies	-		-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-		-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	56,650	-	56,650	1.09%	1,49,048	-	1,49,048	2.88%	61.99%
Trusts	-		-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies	-		-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	1,500,800	2,000	1,502,800	28.99%	1,500,800	2,000	1,502,800	28.99%	0.00%
Total Public (B)	1,500,800	2,000	1,502,800	28.99%	1,500,800	2,000	1,502,800	28.99%	0.00%
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)	5,181,315	2,000	5,183,315	100.00%	5,181,315	2,000	5,183,315	100.00%	0.00%

(ii) Shareholding of Promoter

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAJESH GUPTA	3,670,515	70.81%	25.36%	3,670,515	70.81%	25.36%	0.00%
2	SARUCHI GUPTA	10,000	0.19%	0.00%	10,000	0.19%	0.00%	0.00%
	Total	3,680,515	71.01%		3,680,515	71.01%		0.00%



ANG LIFESCIENCES INDIA LIMITED

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(iii) Change in Promoters' Shareholding : NO CHANGE

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

NO CHANGE

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	WAYS VINIMAY PRIVATE LIMITED						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	21.12.2018	Increase/ Purchase	430,400	8.30%	430,400	8.30%
	At the end of the year					430,400	8.30%
2	GLOBE CAPITAL MARKET LIMITED						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	13.04.2018	Increase/ Purchase	80,000	1.54%	80,000	1.54%
		23.11.2018	Decrease/ Sale	(3,200)	-0.06%	76,800	1.48%
		11.01.2019	Decrease/ Sale	(3,200)	-0.06%	73,600	1.42%
		18.01.2019	Decrease/ Sale	(8,000)	-0.15%	65,600	1.27%
		08.02.2019	Decrease/ Sale	(3,200)	-0.06%	62,400	1.20%
		22.02.2019	Increase/ Purchase	28,800	0.56%	91,200	1.76%
		08.03.2019	Decrease/ Sale	(3,200)	-0.06%	88,000	1.70%
	At the end of the year					88,000	1.70%
3	SANJEEV HARBANSLAL BHATIA						
	At the beginning of the year			46,400	0.90%	46,400	0.90%
	Changes during the year			-	0.00%	46,400	0.90%
	At the end of the year					46,400	0.90%
4	KARVY STOCK BROKING LIMITED CLIENT ACCOUNT						
	At the beginning of the year			11,200	0.22%	11,200	0.00%
	Changes during the year	06.04.2018	Increase/ Purchase	1,600	0.03%	12,800	0.25%



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		14.04.2018	Increase/ Purchase	3,200	0.06%	16,000	0.31%
		20.04.2018	Increase/ Purchase	16,000	0.31%	32,000	0.62%
		27.04.2018	Decrease/ Sale	(4,800)	-0.09%	27,200	0.52%
		04.05.2018	Increase/ Purchase	3,200	0.06%	30,400	0.59%
		11.05.2018	Decrease/ Sale	(3,200)	-0.06%	27,200	0.52%
		18.05.2018	Increase/ Purchase	4,800	0.09%	32,000	0.62%
		25.05.2018	Increase/ Purchase	14,400	0.28%	46,400	0.90%
		01.06.2018	Decrease/ Sale	(11,200)	-0.22%	35,200	0.68%
		08.06.2018	Decrease/ Sale	(8,000)	-0.15%	27,200	0.52%
		15.06.2018	Increase/ Purchase	1,600	0.03%	28,800	0.56%
		29.06.2018	Increase/ Purchase	17,600	0.34%	46,400	0.90%
		21.07.2018	Increase/ Purchase	3,200	0.06%	49,600	0.96%
		27.07.2018	Increase/ Purchase	8,000	0.15%	57,600	1.11%
		03.08.2018	Increase/ Purchase	19,200	0.37%	76,800	1.48%
		10.08.2018	Decrease/ Sale	(4,800)	-0.09%	72,000	1.39%
		17.08.2018	Increase/ Purchase	24,000	0.46%	96,000	1.85%
		24.08.2018	Decrease/ Sale	(8,000)	-0.15%	88,000	1.70%
		31.08.2018	Decrease/ Sale	(4,800)	-0.09%	83,200	1.61%
		07.09.2018	Increase/ Purchase	6,400	0.12%	89,600	1.73%
		14.09.2018	Increase/ Purchase	6,400	0.12%	96,000	1.85%
		21.09.2018	Increase/ Purchase	8,000	0.15%	104,000	2.01%
		28.09.2018	Decrease/ Sale	(6,400)	-0.12%	97,600	1.88%


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		05.10.2018	Decrease/ Sale	(6,400)	-0.12%	91,200	1.76%
		12.10.2018	Decrease/ Sale	(28,800)	-0.56%	62,400	1.20%
		19.10.2018	Decrease/ Sale	(1,600)	-0.03%	60,800	1.17%
		26.10.2018	Decrease/ Sale	(3,200)	-0.06%	57,600	1.11%
		02.11.2018	Decrease/ Sale	(3,200)	-0.06%	54,400	1.05%
		16.11.2018	Decrease/ Sale	(9,600)	-0.19%	44,800	0.86%
		23.11.2018	Decrease/ Sale	(1,600)	-0.03%	43,200	0.83%
		07.12.2018	Increase/ Purchase	1,600	0.03%	44,800	0.86%
		14.12.2018	Decrease/ Sale	(1,600)	-0.03%	43,200	0.83%
		28.12.2018	Increase/ Purchase	1,600	0.03%	44,800	0.86%
		04.01.2019	Decrease/ Sale	(3,200)	-0.06%	41,600	0.80%
		11.01.2019	Increase/ Purchase	6,400	0.12%	48,000	0.93%
		18.01.2019	Decrease/ Sale	(3,200)	-0.06%	44,800	0.86%
		25.01.2019	Increase/ Purchase	6,400	0.12%	51,200	0.99%
		08.02.2019	Decrease/ Sale	(8,000)	-0.15%	43,200	0.83%
		15.02.2019	Increase/ Purchase	3,200	0.06%	46,400	0.90%
		22.02.2019	Decrease/ Sale	(3,200)	-0.06%	43,200	0.83%
		01.03.2019	Decrease/ Sale	(11,200)	-0.22%	32,000	0.62%
		15.03.2019	Increase/ Purchase	6,400	0.12%	38,400	0.74%
		22.03.2019	Decrease/ Sale	(4,800)	-0.09%	33,600	0.65%
	At the end of the year					33,600	0.65%
5	POPATLAL TARACHAND JAIN						
	At the beginning of the year			48,000	0.00%	48,000	0.93%



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	Changes during the year	30.03.2018	Decrease/ Sale	(19,200)	-0.37%	28,800	0.56%
	At the end of the year				0.00%	28,800	0.56%
6	NEERAJ GUPTA						
	At the beginning of the year			40,000	0.00%	40,000	0.77%
	Changes during the year	13.04.2018	Increase/ Purchase	1,600	0.03%	41,600	0.80%
		18.05.2018	Decrease/ Sale	(3,200)	-0.06%	38,400	0.74%
		01.06.2018	Increase/ Purchase	3,200	0.06%	41,600	0.80%
		15.06.2018	Decrease/ Sale	(4,800)	-0.09%	36,800	0.71%
		22.06.2018	Increase/ Purchase	(3,200)	-0.06%	33,600	0.65%
		20.07.2018	Decrease/ Sale	(3,200)	-0.06%	30,400	0.59%
		07.09.2018	Decrease/ Sale	(1,600)	-0.03%	28,800	0.56%
		28.09.2018	Decrease/ Sale	(1,600)	-0.03%	27,200	0.52%
		19.10.2018	Increase/ Purchase	1,600	0.03%	28,800	0.56%
		16.11.2018	Increase/ Purchase	1,600	0.03%	30,400	0.59%
		21.12.2018	Decrease/ Sale	(1,600)	-0.03%	28,800	0.56%
		18.01.2019	Increase/ Purchase	1,600	0.03%	30,400	0.59%
		01.02.2019	Decrease/ Sale	(1,600)	-0.03%	28,800	0.56%
	At the end of the year					28,800	0.56%
7	POPATLAL TARACHAND JAIN						
	At the beginning of the year			33,600	0.65%	33,600	0.65%
	Changes during the year			-	0.00%	33,600	0.65%
	At the end of the year					33,600	0.65%
8	NNM SECURITIES PVT LTD						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	29.06.2018	Increase/ Purchase	38,400	0.74%	38,400	0.74%


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		28.12.2018	Decrease/ Sale	(8,000)	-0.15%	30,400	0.59%
		04.01.2019	Decrease/ Sale	(8,000)	-0.15%	22,400	0.43%
	At the end of the year					22,400	0.43%
9	BASAN EQUITY BROKING LIMITED						
	At the beginning of the year			3,200	0.06%	3,200	0.06%
	Changes during the year	07.04.2018	Increase/ Purchase	24,000	0.46%	27,200	0.52%
		13.04.2018	Increase/ Purchase	16,000	0.31%	43,200	0.83%
		04.05.2018	Increase/ Purchase	1,600	0.03%	44,800	0.86%
		29.06.2018	Decrease/ Sale	(44,800)	-0.86%	0	0.00%
		03.08.2018	Increase/ Purchase	110,400	2.13%	110,400	2.13%
		17.08.2018	Decrease/ Sale	(35,200)	-0.68%	75,200	1.45%
		07.09.2018	Decrease/ Sale	(8,000)	-0.15%	67,200	1.30%
		14.09.2018	Decrease/ Sale	(19,200)	-0.37%	48,000	0.93%
		21.09.2018	Decrease/ Sale	(24,000)	-0.46%	24,000	0.46%
		21.12.2018	Decrease/ Sale	(4,800)	-0.09%	19,200	0.37%
		04.01.2019	Increase/ Purchase	20,800	0.40%	40,000	0.77%
		22.02.2019	Increase/ Purchase	3,200	0.06%	43,200	0.83%
		15.03.2019	Decrease/ Sale	(24,000)	-0.46%	19,200	0.37%
	At the end of the year					19,200	0.37%
10	DIMPLE BHARATKUMAR JAIN						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	03.08.2019	Increase/ Purchase	17,600	0.34%	17,600	0.34%
	At the end of the year					17,600	0.34%

* The above information is based on the weekly beneficiary position received from the depository.


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(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	RAJESH GUPTA						
	At the beginning of the year			3,670,515	99.67%	3,670,515	70.81%
	Changes during the year	No change during the year					
	At the end of the year			3,670,515	99.67%	3,670,515	70.81%
2	SARUCHI GUPTA						
	At the beginning of the year			10,000	0.27%	10,000	0.19%
	Changes during the year	No change during the year					
	At the end of the year			10,000	0.27%	10,000	0.19%
V. Indebtedness							
Indebtedness of the Company including interest outstanding/accrued but not due for payment.							
(Amt. Rs./Lacs)							
Indebtedness at the beginning of the financial year							
	Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness		
	i) Principal Amount	121,849,556.00	18,972,653.00	-	140,822,209.00		
	ii) Interest due but not paid	-	-	-	-		
	iii) Interest accrued but not due	-	-	-	-		
	Total (i+ii+iii)	121,849,556.00	18,972,653.00	-	140,822,209.00		
Change in Indebtedness during the financial year							
	* Addition	44,979,762.00	1,119,172.00	-	46,098,934.00		
	* Reduction	-	-	-	-		
	Net Change	44,979,762.00	1,119,172.00	-	46,098,934.00		
Indebtedness at the end of the financial year							
	i) Principal Amount	166,829,318.00	20,091,825.00	-	186,921,143.00		
	ii) Interest due but not paid	-	-	-	-		
	iii) Interest accrued but not due	-	-	-	-		
	Total (i+ii+iii)	166,829,318.00	20,091,825.00	-	186,921,143.00		



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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Director and/ or Manager:				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Rajesh Gupta	
	Designation	Managing Director	Wholetime Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	3600000	1500000	5100000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	36,00,000.00	15,00,000.00	5100000
	Ceiling as per the Act			
B. Remuneration to other Directors				
SN.	Particulars of Remuneration	Name of Directors		Total Amount
1	Independent Directors	Sh. Sukhpal Singh	Sh. Sarvinder Singh	
	Fee for attending board committee meetings	25,000.00	20,000.00	45,000.00
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	25,000.00	20,000.00	45,000.00
2	Other Non-Executive Directors	Smt. Sudesh Kumari		-
	Fee for attending board committee meetings	30,000.00		30,000.00
	Commission	-		-
	Others, please specify	-		-
	Total (2)	30,000.00		30,000.00
	Total (B)=(1+2)			85,000.00
	Total Managerial Remuneration			51,85,000.00
	Overall Ceiling as per the Act			


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D. Remuneration to Key Managerial Personnel other than MD/Manager/WTD						
SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name	Designation	CEO	CFO	CS	
	Gross salary	-	Nil	317415	317415	
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-	
2	Stock Option	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission	-	-	-	-	
	- as % of profit	-	-	-	-	
	- others, specify	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total	-	-	317,415.00	317,415.00	
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:						
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any	
A. COMPANY						
Penalty			NIL			
Punishment						
Compounding						
B. DIRECTORS						
Penalty			NIL			
Punishment						
Compounding						
C. OTHER OFFICERS IN DEFAULT						
Penalty			NIL			
Punishment						
Compounding						

**By order of the Board
For ANG Lifesciences India Limited**

Date: 02.09.2019
Place: Amritsar

Sd/-
Rajesh Gupta
(DIN: 01423407)
Managing Director

Sd/-
Saruchi Gupta
(DIN: 03618458)
Wholetime Director



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ANNEXURE-‘V’

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST March, 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

**The Members,
 ANG LIFESCIENCES INDIA LIMITED.
 (CIN: L24230PB2006PLC030341)**

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

Based on our verification of the **ANG LIFESCIENCES INDIA LIMITED**'s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March 2019** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by **ANG LIFESCIENCES INDIA LIMITED** for the financial year ended on 31st March 2019 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
(Not applicable to the Company during Audit Period);
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
(Not applicable to the Company during Audit Period);
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
(Not applicable to the Company during Audit Period);
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
(Not applicable to the Company during the audit period)
 - (vi) Other laws as applicable to the company as per the representations made by the management.
2. We have also examined compliance with the applicable clauses of the following:
 - i. Secretarial Standards issued by The Institute of Company Secretaries of India and
 - ii. Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3. During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.



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4. We have relied on the information & representations made by the company & its officers for systems and mechanisms formed by the company for compliances under other applicable acts, laws and regulations to the company.
5. We further report on the basis of information received and records maintained by the company that:
 - (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act, However vacancy caused by resignation made on 16.02.2019 by one of the independent director was filled on 28.05.2019 in the next board meeting held in the running financial year.
 - (b) Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance except in cases where meetings convened at shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - (c) Majority decision is carried through and there were no dissenting views on any matter.
6. We further report that as per the explanations and clarifications given to us and the representations made by the management, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
7. The Company has filed all the forms and returns as required under the Companies Act, 2013. The Company is generally regular in filing the forms and returns within the Prescribed time.

There were no other specific events / actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place : AMRITSAR

Date : 02-09-2019

Signature: Sd/-

ANJUM GOYAL

Name of Company Secretary in practice / Firm: ANJUM GOYAL & ASSOCIATES

ACS No. 16176 & C P No.: 6211

Note:-This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

Annexure A

To
The Members
ANG Lifesciences India Limited
Darbara Complex, SCO 113, First Floor,
District Shopping Centre, B Block, Ranjit Avenue
Amritsar

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

1. Maintenance of secretarial records is the responsibility of the Management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Amritsar

Date: 02/09/2019

**For Anjum Goyal & Associates
Company Secretaries**

**Anjum Goyal
(Prop.)
ACS No.16176
CP No. 6211**



ANG LIFESCIENCES INDIA LIMITED

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MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

India is the largest provider of generic drugs globally. Indian pharmaceutical sector industry supplies over 50 per cent of global demand for various vaccines, 40 percent of generic demand in the US and 25 percent of all medicine in UK. India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers who have the potential to steer the industry ahead to an even higher level. Presently over 80 per cent of the antiretroviral drugs used globally to combat AIDS (Acquired Immuno Deficiency Syndrome) are supplied by Indian pharmaceutical firms.

The pharmaceutical sector was valued at US\$ 33 billion in 2017. The country's pharmaceutical industry is expected to expand at a CAGR of 22.4 per cent over 2015–20 to reach US\$ 55 billion. India's pharmaceutical exports stood at US\$ 17.27 billion in 2017-18 and are expected to reach US\$ 20 billion by 2020. Indian companies received 304 Abbreviated New Drug Application (ANDA) approvals from the US Food and Drug Administration (USFDA) in 2017. The country accounts for around 30 per cent (by volume) and about 10 per cent (value) in the US\$ 70-80 billion US generics market.

India's biotechnology industry comprising bio-pharmaceuticals, bio-services, bio-agriculture, bio-industry and bioinformatics is expected grow at an average growth rate of around 30 per cent a year and reach US\$ 100 billion by 2025. Biopharma, comprising vaccines, therapeutics and diagnostics, is the largest sub-sector contributing nearly 62 per cent of the total revenues at Rs 12,600 crore (US\$ 1.89 billion).

Outlook

The pharmaceutical industry is developing at an unusually rapid pace. Manufacturing companies are confronted with enormous challenges due to high market growth, new medicines and therapy forms, changing regulations and progressing digitization. This article casts a glance at some important areas of growth and describes the changes drug producers as well as processing and packaging specialists are facing.

The market for pharmaceuticals is growing persistently. According to a current market report expenses for drugs will amount to 1.5 trillion U.S. dollars globally in 2021. This equals an average annual growth rate of between four and seven percent in medication expenses or three percent in doses. Despite political uncertainties regarding general healthcare, the U.S. will record the largest growth, while the so-called pharmerging markets will require about two-thirds of the entire drug volume.

The global population is increasing by 1.24 percent per year until 2030 and ageing at the same time. All in all, the proportion of people aged 65 to 80 will rise to 28 percent, compared to 22 percent in 2000. Increasing urbanization and a growing middle class are making drugs available and affordable for more people and also lead to a higher demand for medication.

Opportunities and Threats

We are looking forward to several opportunities in the future as more than 220 drugs are expected to be introduced in the pharma market by 2021 in which most of the drug manufacturing will be outsourced. Pharma companies have opportunities to develop new businesses and increase market share by outsourcing manufacturers. As Pharma companies lose sales due to increase in generic drugs, the companies can create portfolios of generic pharmaceutical ingredients (APIs) and present the generic APIs to customers. Outsourcing is expected to increase and provide pharma companies with \$105.0 billion in 2021.

Pharma companies are facing challenges with developing new medicines and meeting the complex demands of clients. Unprecedented challenges in the pharmaceutical industry are raising concerns about innovations that increase R&D, administrative and sales cost. Some of the challenges include expiring patents, increase in competition by generic companies, slower sales growth rates, decrease in the number of innovative drugs under development, tighter regulatory reviews and standards. These factors are causing to change the strategies or growth and sales. Overregulation is an issue that pharma companies are constantly facing. It is perceived as a threat with pricing pressures and possible changes in the U.S pharmaceutical market.

Our results of operations could potentially be affected by the following factors amongst others:

Our Relationships with Customers: We believe in client retention and derive a significant proportion of our revenues from repeat business. We have long-term relationships with our key customers and our sales to these customers are conducted on the basis of



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purchase orders that they place with us from time to time. Most of our customers provide us with forecasts of order volumes that help us estimate our production volumes and our revenue for that particular product or business line. We believe that our ability to establish and strengthen client relationships will be an important factor in our future growth and our ability to continue increasing our profitability.

Sales volume of our Products, Launches of New Products and Pricing of our Products: The key growth driver for increase in our results of operations has been the volume growth of our existing products. Actual volumes and specifications of customer orders are fixed only if and when customers place purchase orders with us. Our actual production volumes may differ significantly from our estimates due to variations in customer demand for our products.

Further, since the number of purchase orders that our customers place with us may differ from year to year, which may adversely affect our revenues margins and, as a result, our results of operations.

Production Costs and Quality of our Manufacturing Facilities: Our ability to maintain our position as a low-cost producer and increase our cost competitiveness is dependent on the efficient management of our production costs. The availability of key raw materials at competitive prices is critical and price fluctuations may adversely affect our margins and, as a result, our results of operations. Additionally, any significant changes in excise duties levied on raw materials and finished products and changes in salary costs of our employee could have an adverse effect on our financial condition and results of operations. In addition, in order to maximize our profits, we must maintain an appropriate standard of quality in our manufacturing facilities' equipment and processes. Attaining and maintaining this level of quality requires considerable expense and planning. If we are unable to achieve and preserve the necessary level of quality in our manufacturing processes and facilities in the future, our financial condition and results of operations may be adversely affected.

Competition from other industry players: Our products face intense competition from products commercialized or under development by competitors in all our therapeutic areas. Our business, prospects, results of operations and financial condition could be adversely affected if our competitors gain significant market share at our expense in areas in which we are focused. Many of our competitors may have greater financial, manufacturing, research and development, marketing and other resources, more experience in obtaining regulatory approvals, greater geographic reach, broader product ranges and stronger sales forces. Accordingly, our results of operations depend significantly on various factors such as the demand for our products in the markets we operate in, our ability to manage our growth strategy and expansion plans, including our ability to grow our exports and our ability to grow and manage our distribution network in India.

Macroeconomic Factors: Macroeconomic factors, both in the Indian and international contexts, such as economic instability, political uncertainty, social upheavals or acts of God could influence our business. In addition, fluctuations in interest rates, exchange rates and inflation would have an effect on certain key aspects of our operations, including on the costs of our raw materials, the prices at which we can sell our pharmaceutical products, our finance costs required to fund our operations and profit margins.

Internal control systems and their adequacy

The Company's has proper and adequate internal control system to ensure compliance with various policies, practices and statutes in keeping with the organisation's pace of growth and increasing complexity of operations. Management continuously reviews the internal control systems and procedures to ensure the efficient conduct of business. Regular internal audits and checks are carried out to ensure that the responsibilities are executed effectively.

Financial Performance

In Financial Year 2018-19, your company achieved a robust growth of around 59% in the revenue from operations that has been increased to Rs. 12193.25 lacs from Rs7673.20 lacs in the previous year, on account of increased Government/ Institutional supplies. Whereas the Net Profit stood at Rs 564.90 lacs as compared to Rs 372.41lacs in FY18 with jump of 51.88%. The company have had another strong year of growth in Revenue. The Company continues to strengthen its position as a trusted parenteral pharmaceutical company.

Development in Human Resources and Industrial Relationship

The Human Resources function contributes to ANG's growth story by working as a strategic partner to the business. The technical and quality demands of pharma combined with our own vision to grow significantly over the next few years are driving the need for us to build an alert, engaged, and energized work force.



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

INDEPENDENT AUDITOR'S REPORT

To the Members of ANG Life Sciences India Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of ANG Life Sciences India Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2019, 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

EMPHASIS OF MATTERS

We draw attention to the following matters in the Notes to the financial statements

- a. Note 28 to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the company by the two parties;
- b. Note 28 to the financial statements, the company has filed lawsuit against twelve debtors for recovery of Rs.2,31,13046/- There is uncertainty regarding the collection this amount being shown under the head Sundry Debtors. Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



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Description of Key Audit Matter

<p>Completeness, existence and accuracy of Revenue Recognition</p> <p>The Company's major part of revenue relates to sales which comprises of high volumes of individually small transactions recorded in the books through sales register. Revenue from the sale of goods is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of goods is when control over the same is transferred to the customer, which is mainly upon delivery. The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. Since revenue comprises of high volumes of individually small transactions, the process of summarizing and recording sales revenue is critical with regard to the completeness, existence and accuracy of sales revenue.</p>	<p>How the matter was addressed in our audit</p> <p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <p>A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to the recognition of revenue, including those related to the reconciliation of sales records relating to revenue recognition.</p> <p>B) Testing whether the sales have been recorded in the correct period by selecting samples of reconciliation between sales transactions and agreeing those reconciliations through supporting documentation.</p>
<p>Existence and Valuation of Inventories</p> <p>The Company's major part of inventory comprises Raw materials and quarantine. These inventories are counted by the Company on a cyclical basis and accordingly provision for obsolescence of inventories is assessed and recognized by the management in the financial statements based on management estimation as at end of reporting period. The Company manufactures and sells goods which may be subject to expiry date from manufacturing date.</p>	<p>How the matter was addressed in our audit</p> <p>In view of the significance of the matter, we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <p>A) Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to physical verification of inventories by the management and the internal auditors of the Company, identification of obsolete and slow moving inventories, inventories with low or negative gross margins, monitoring of inventory ageing and assessment of provisioning and of net realizable values.</p> <p>B) Assessing whether items in the inventory ageing report prepared by the management were classified within the appropriate ageing bracket;</p> <p>C) Performing a review of the provisions for inventories by examining movements in the balance during the current year and new provisions made for inventory balances as at 31 March 2018 during the current year to assess the historical accuracy of management's inventory provisioning process;</p> <p>D) Assessing, on a sample basis, the net realizable value of slow-moving and obsolete inventories and inventories with low or negative gross margins as calculated by management with reference to prices achieved and costs to sell after the financial year end.</p> <p>E) Evaluating the results of the cycle counts performed by the management throughout the year to assess management's estimation of the provisioning.</p>



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

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance, but does not include the standalone financial statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement, when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with 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 financial 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 system in place and the operating effectiveness of such controls.



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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure I a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



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- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to note 28
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(h) With respect to the matter to be included in the Auditor's Report under section 197(16):

In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

For Ajay K. Khanna & Co.

Chartered Accountants

(Firm Registration No 012303N.)

Sd/-

(BHUPINDER SINGH)

(Partner)

(Membership No. 513899)

Place of Signature: Amritsar

Date: 28th May , 2019

INDEPENDENT AUDITOR'S REPORT [CONTINUED]

Annexure 1 to referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date:

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals, no material discrepancies were noticed on such verification and in case of any material discrepancies the same have been properly dealt with in the books of account.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company except Land & Building purchased from Punjab & Sind Bank situated at Plot No. 61-B, EPIP, Phase I, Jharmajri, Tehsil Baddi, Distt. Solan which belonged to Star Biotech. The payment of the same was completed in the month of February, 2018. Likewise a Land & Building situated at Plot No.66-A, EPIP, Phase I, Jharmajri, Tehsil Baddi, Distt. Solan was also not registered in the name of the company upto the end of financial year under audit.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanation given to us, the company has not granted any loans, secured or unsecured loans/advances to the companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of Companies Act, 2013.
- (iv). In our opinion and according to the information and explanation given to us, the Company has not given loans to directors/ to a Company in which the Director is interested in violation of provisions of section 185 of the Companies Act, 2013.



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In our opinion and according to the information and explanation given to us, provisions of sub section (7) of section 186 of the Companies Act 2013 in respect of loans and advances given, investments made and guarantees, and securities given have also been complied with by the Company.

- (v). The Company has not accepted any deposits from the public.
- (vi). We have broadly reviewed the books of accounts maintained by the company pursuant to the rules made by the central government for the maintenance of cost records under section 148(1) of the company act 2013 related to manufacture of products of the company and are of the opinion that prima facie, the specified accounts and records have been maintained. We have not, however, made a detailed examination of the same.
- (vii). (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable except Rs.1036840/= payable for AY 2010-11 and AY 2015-16 determined u/s 143(1) (a) of the Income Tax Act, 1961
- (c) As per information and explanations given to us, there is no amount payable under dispute regarding sales-tax, income tax service-tax, duty of customs, duty of excise, value added tax and cess on account of any dispute except Rs.16,46,960/= on account of Income Tax for AY 2016-17 for disallowance of deduction under Section 80IC of the Income Tax Act, 1961. The appeal for the same is pending with Commissioner of Income Tax (Appeals), Amritsar.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank, debenture holders or government.
- (ix) According to the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year under audit. During the year under audit, the company has raised term loans Rs.103.58 lacs from various Non Banking Finance Companies. The money raised from various NBFC's was used as per the terms of the sanctions.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the Management, we report that no fraud by the Company or on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based upon our examination of the records of the company, the company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule VI of the act.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the reporting requirements under clause 3(xiv) are not applicable to the Company and not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act, 2013.



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(xvi) According to the information and explanations given to us the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Ajay K. Khanna & Co.
Chartered Accountants
(Firm Registration No 012303N.)

Sd/-
(BHUPINDER SINGH)
(Partner)
(Membership No. 513899)
Place of Signature: Amritsar
Date: 28th May , 2019

INDEPENDENT AUDITOR'S REPORT (CONTINUED)....

Annexure 2 referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date Re: ANG Life Science India Limited (the Company):

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

We have audited the internal financial controls over financial reporting of **ANG Life Science India Limited** (“the company”) as of March 31, 2019 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 which considers 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 the Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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.



ANG LIFESCIENCES INDIA LIMITED

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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 the 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 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 materials respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019 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.

Explanatory Paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Chartered Accountants of India, as specified under section 143(10) of the Act, the financial statements of the Company, which comprise the Balance Sheet as at March 31, 2019, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information, and our report of even date expressed an unqualified opinion thereon.

For Ajay K. Khanna & Co.

Chartered Accountants

(Firm Registration No 012303N.)

Sd/-

(BHUPINDER SINGH)

(Partner)

(Membership No. 513899)

Place of Signature: Amritsar

Date: 28th May, 2019



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Balance Sheet as at 31st March 2019

(In Rupees)

Particulars	Refer Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
1	3	4	5
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) <u>Share capital</u>	3-6	51833150	51833150
(b) <u>Reserves and surplus</u>	7	235839881	179850019
2 Non-current liabilities			
(a) <u>Long-term borrowings</u>	8	62776440	76832743
(b) <u>Other Long-term liabilities</u>	9	29007974	14981803
(c) <u>Deferred Tax Liabilities (Net)</u>	29.2	3969462	3695395
(d) <u>Long-term Provisions</u>	10	1505786	0
3 Current liabilities			
(a) <u>Short Term Borrowings</u>	11	124144703	63989466
(b) <u>Trade Payables</u>	12	218146055	223152226
(c) <u>Other current liabilities</u>	13	59245219	56886394
(d) <u>Short-term provisions</u>	14	22507553	10431442
TOTAL		808976223	681652638
II. ASSETS			
Non-current assets			
1 (a) <u>Property, Plant and Equipment</u>			
(i) Tangible assets	15(a)	207594115	210413412
(b) <u>Deferred Tax Assets (Net)</u>	29.2	0	0
(c) <u>Other non-current assets</u>	16	1592253	2292893
(d) <u>Other non-current Investments</u>	17	200000	200000
2 Current assets			
(a) <u>Inventories</u>	18	65373233	77428599
(b) <u>Trade receivables</u>	19	417486689	321502478
(c) <u>Cash and cash equivalents</u>	20	43714848	14794407
(d) <u>Short-term loans and advances</u>	21	73015084	55020848
TOTAL		808976223	681652638
See accompanying notes forming part of the financial statements.			

For ANG Life Sciences India Limited

Sd/-
(Director)
Rajesh Gupta

Sd/-
(Director & CFO)
Saruchi Gupta

Sd/-
(Company Secretary)
Preeti Goel

For Ajay K. Khanna & Co
Chartered Accountants

Sd/-
(Bhupinder Singh)
(Partner)
M. No. 513899
F. Regn No. 012303N

Date : 28.05.2019

Place : Amritsar



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

Profit and loss statement for the Period ended 31st March 2019

(In Rupees)

Particulars		Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I.	<u>Revenue from operations</u>	22	1216998000	760447156
II.	<u>Other income</u>	23	2327346	6872460
III.	Total Revenue (I + II)		1219325346	767319616
IV.	Expenses:			
	Cost of materials consumed	24	888864966	532112865
	Changes in Inventories	24(a)	-10454991	-3174482
	Employee benefits expense	25	63913171	56445043
	Finance costs	26	23427409	15805728
	Depreciation and amortization expense	15(b)	11237165	11915422
	Other expenses	27	161250759	104683594
	Total expenses		1138238479	717788170
V.	Profit before exceptional and extraordinary items and tax (III-IV)		81086867	49531446
VI.	Exceptional items		0	0
VII.	Profit before extraordinary items and tax (V - VI)		81086867	49531446
VIII.	Extraordinary Items		0	0
IX.	Profit before tax (VII- VIII)		81086867	49531446
X	Tax expense:			
	(1) Current tax		23652653	10349476
	(2) Deferred tax	29.2	274067	1941155
	(3) Mat Credit Entitlement		670286	0
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		56489861	37240815
XII	Profit/(loss) from discontinuing operations		0	0
XIII	Tax expense of discontinuing operations		0	0
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		0	0
XV	Profit (Loss) for the period (XI + XIV)		56489861	37240815
XVI	Earnings per equity share:			
	(1) Basic & Diluted (in Rs.)	29.1	10.90	7.18

See accompanying notes forming part of Financial statements

For ANG Life Sciences India Limited

For Ajay K.Khanna & Co.
Chartered AccountantsSd/-
(Director)

Rajesh Gupta

Sd/-
(Director & CFO)

Saruchi Gupta

Sd/-
(Company Secretary)

Preeti Goel

Sd/-
(Bhupinder Singh)

(Partner)

M.NO. 513899

F. Regn No. 012303N

Date : 28.05.2019

Place : Amritsar



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2019

	Particulars	As at 31st March 2019	Year ended 31st March 2018
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit/(loss) before extraordinary items and Tax	56489861	37240815
2	Adjustments for ;		
a)	Depreciation and Amortisation	11237165	11915422
b)	Finance Cost Expenses	23427409	15805728
c)	Current Taxes	23652653	10349476
d)	Deferred Taxes	274067	1941155
e)	Preliminary Expenses	0	0
f)	MAT Credit	0	0
	Operating Profit before working capital Changes (1+2)	115081156	77252596
3	Adjustments for Working Capital Changes ;		
(i)	(Increase)/decrease Operating Assets		
a)	Trade Receivables	-95984211	-65941821
b)	Short Term Loans and Advances	-17994236	-514846
c)	Other Current Assets	0	0
(ii)	Increase/(Decrease) in Operating Liabilities		
a)	Trade Payables	-5006170	9234082
b)	Short Term Provisions	12076111	1301953
c)	Other Current Liabilities	2358825	3962126
d)	Other Long Term Liability	14026171	14981803
e)	Long Term Provisions	1505786	0
f)	Short Term Borrowings	60155238	-2145640
(iii)	(Increase)/Decrease in inventories	12055366	-19020127
	Less : Income Tax Paid (Net)	98274035	19110126
	Less : Income Tax Paid (Net)	-23652653	-10349476
	Net Cash from Operating Activities (A)	74621382	8760650
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
a)	Purchase of Fixed Assets including Capital W.I.P.	-8417868	-132611077
b)	Change in Non-Current Assets	700640	-1413640
c)	Change in Non-Current Investment		0
	Net Cash from Investing Activities (B)	-7717228	-134024717
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
a)	Interest paid	-23427409	-15805728
b)	Proceeds from Long Term Borrowings	4300000	73594000
c)	Repayment of Long Term Borrowings	-18356303	-46391032
d)	Proceeds from issue of Share Capital	0	15008000
e)	Proceeds from Share Premium	0	105056000
f)	Proceeds from sale of assets	0	0
g)	Decrease in Capital Reserve	-500000	-500000
	Net Cash from Financing Activities (C)	-37983713	130961240
(D)	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	28920441	5697173
(E)	Cash & Cash Equivalents at the beginning of the year	14794408	9097234
(F)	Cash & Cash Equivalents at the end of the year	43714848	14794408

Note :

1 Components of Cash & Cash Equivalents
Cash in hand



ANG LIFESCIENCES INDIA LIMITED
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Balance with Schedule Banks
 In Current Accounts

2. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India

3. The previous year's figures have been regrouped where ever necessary.

As per our report attached of even date

For ANG Life Sciences India Limited

For Ajay K. Khanna & Co.
Chartered Accountants

Sd/- (Director)	Sd/- (Director & CFO)	Sd/- (Company Secretary)
Rajesh Gupta	Saruchi Gupta	Preeti Goel

Sd/-
(Bhupinder Singh)
(Partner)
M.NO. 513899
F. Regn No. 012303N

Date : 28.05.2019
 Place : Amritsar

Notes to the financial statements

Note 1 Corporate Information

The company has been carrying on the business of manufacturing of Pharmaceuticals and Drugs .The company was incorporated as Private Limited company on 14.06.2006.The company was converted into Public limited company on 18.05.2016.The Head office of the company is situated at Amritsar. The main manufacturing units of the company is situated at Baddi, Distt. Nalagarh, Himachal Pradesh. The company has also been running one unit taken on lease during the financial year under audit for manufacturing of tablets.

Note 2

2.1 AS-1 System of Accounting

The financial statements of the company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards Notified under the Companies (Accounting Standards) Rules,2006 (as amended) and the relevant provisions of the Companies Act,1956.The financial statements have been prepared on going concern and on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and estimates are recognized in the periods in which the results are known/materialize.

2.3 AS-2 Inventories

Inventories are valued at the lower of cost (on FIFO basis) and the net realizable value after providing for obsolescence and other losses, where considered necessary. Cost includes all the charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges.



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2.4 AS-6 Depreciation and Amortization

Depreciation has been charged so as to write off the cost of the assets over the useful lives for the assets and for the assets acquired prior to April 1, 2014, the carrying amount as on April 1, 2014 is depreciated over the remaining useful life as prescribed in Schedule II to the Companies Act, 2013 using Written down Value method except Building, Borewell, Furniture & Fixture, Infrastructure Line and Electric Installation on which the depreciation has been charged using SLM method.

Intangible assets are amortized 'over their estimated useful life'. The estimated useful life of intangible asset and the amortization period are reviewed at end of each financial year and the amortization method is revised to reflect the changed pattern.

Depreciation was being provided in respect of addition to/deletions from fixed assets or pro-rata basis with reference to the date of addition/deletions of assets.

2.5 AS-7,9 Revenue Recognition

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer which generally coincides with the delivery of goods to customers.

Other Income

Interest income & Job Work is accounted on accrual basis.

2.6 AS-10 Tangible Fixed Assets

"Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets upto the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of respective assets and depreciated over the remaining useful life of the assets."

Fixed assets retired from active use and held for sale and stated at the lower of their net book value and net realizable value and are disclosed separately in the balance sheet.

2.7 AS-11 Foreign currency transactions and translations

Foreign Currency transactions are recorded at the exchange rates prevailing on the date of transaction. Monetary foreign currency assets and liabilities outstanding at the close of the financial year are revalored at the exchange rates prevailing on the Balance Sheet date. Exchange differences arising on account of fluctuation in the rate of exchange is recognized in the statement of profit & loss. However, in respect of long term foreign currency monetary items, the exchange difference relating to acquisition of capital assets, has been adjusted to the capital assets.

2.8 AS 12 Government Grants, subsidies and export incentives

The Company has received Rs. 30 lacs Capital & Investment Subsidy from Govt of India in the year 2014-15. The company has been bifurcating the total receipt of Rs. 5 lacs into 6 years and crediting the same to profit and loss account.

2.9 AS 15 Employees benefits

The company has made provision of employees benefits on the estimated basis. The provision for gratuity of Rs. 1505786=was made by the company.

Short-term obligations

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

Post-employment obligations

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund, superannuation, pension, employee state insurance scheme



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• Defined Benefit plans such as provident fund and Gratuity In case of Provident fund, contributions are made to The Regional Provident Fund Office.

Defined Contribution Plans

The Company's contribution to provident fund, pension and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

Defined Benefit Plan

The company has made an estimated provision of Rs.1505786= on account of gratuity payable as per company's estimates. The company has not followed any recognised method for valuing the liability with regard to gratuity payable.

2.10 AS 16 Borrowing Costs

Borrowing costs include interest, amortization of ancillary costs and exchange differences from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of Profit & Loss over the tenure of the loan.

2.11 AS-22 Taxes on Income

“Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the income tax act 1961.

Minimum alternate tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustments to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT is recognized as an asset in the balance sheet when it is probable that the future economic benefits associated with it will flow to the company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.”

2.12 AS-28 Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting period no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

		Note no. :3		
		Share Capital		
		BS Ref. no. :L1(a)		
Share Capital	As at 31 March 2019		As at 31 March 2018	
<u>Authorized, Issued & Paid up capital</u>	Number	Amount	Number	Amount
<u>Authorised</u>				
Equity Shares of 10 each	5500000	55000000	5500000	55000000
<u>Issued</u>				
Equity Shares of 10 each	5183315	51833150	5183315	51833150
<u>Subscribed & Paid up</u>				
Equity Shares of 10 each fully paid	5183315	51833150	5183315	51833150
Total	5183315	51833150	5183315	51833150



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Reconciliation of Share Capital			Note no. :4	
			Share Capital	
Particulars	Equity Shares 31.03.2019		Equity Shares 31.03.2018	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	5183315	51833150	3682515	36825150
Shares Issued during the year	0	0	1500800	15008000
Shares bought back during the year				
Shares outstanding at the end of the year	5183315	51833150	5183315	51833150

List of Shareholder holding more than 5 % share			Note no. :5	
			Share Capital	
Name of Shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rajesh Gupta	3670515	70.81%	3670515	70.81%
Total	3670515	70.81%	3670515	70.81%

Share Capital Additional Information			Note no. :6	
			Share Capital	
			BS Ref. no. :L1(a)	
	Particular			
a	The company has only one class of equity shares having a par value of Rs.10/= per share. Each holder of equity shares is entitled to one vote per share and rank pari passu. In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution shall be in proportion to the number of equity shares held by the shareholders.			
b	There are nil shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts;			
c	Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.			
d	Forfeited shares (amount originally paid up) : Nil			
e	Unpaid Calls			
	By Directors	Nil		
	By Officers	Nil		

Reserves & Surplus			Note no. :7	
			Reserve & Surplus	
			BS Ref. no. :L1(b)	
			As at 31 March 2019	As at 31 March 2018
a. Capital Reserves				
Opening Balance			1000000	1500000
(+) Current Year Transfer			0	0
(-) Written Back in Current Year			500000	500000
Closing Balance			500000	1000000
b. Securities Premium Account				
Opening Balance			105056000	0
Add : Securities premium credited on Share issue			0	105056000
Less : Premium Utilised for various reasons			0	0
Premium on Redemption of Debentures				


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For Issuing Bonus Shares		
Closing Balance	105056000	105056000
c. Surplus		
Opening balance	73794019	36565817
(+) Net Profit/(Net Loss) For the current year	56489861	37240815
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Amount of assets written off	0	12612
(-) Transfer to Reserves		
Closing Balance	130283881	73794019
Total	235839881	179850019

		Note no. :8	
		Long Term Borrowings	
		BS Ref. no. :L2(a)	
Long Term Borrowings		As at 31 March 2019	As at 31 March 2018
Secured			
(a) Term loans			
from banks		4814183	6540973
from others		37870432	51319117
(Refer footnote (i) & (ii) below			
		42684615	57860090
Continuing default as on the balance sheet date in repayment of loans and interest with respect to (a)			
1. Period of default			
2. Amount of Interest in default	0.00		
3. Amount of Installment in default	0.00		
(The default amount is separately shown in Other Current Liabilities. The Interest amount in default is part of interest accrued and due on borrowings)			
Unsecured			
(a) Term Loan from NBFC			
		2799033	2666279
(b) Deposits			
(of the above, _____ is guaranteed by Directors and / or others)		17292792	16306374
(c) Deposits			
		0	0
Total		62776440	76832743

Footnotes : (i) Details of terms of repayment for the long term borrowings and security provided in respect of the secured long term borrowings

Particulars	Security	Terms of repayment	As at 31st March, 2019 Secured	As at 31st March, 2018 Secured
Term Loans from Banks :				
Rupee loan from Punjab National Bank Car Loan Amount : Rs. 50.00 Lacs Date of Sanction : 30/11/2015	-----do-----	84 monthly installments starting from Dec 2015 Instalment of Rs. 59524 ends in Nov 2022	2240953	2931587
Rupee loan from Punjab National Bank Car Loan Amount : Rs. 3.00 Lacs Date of Sanction : 16/10/2018	-----do-----	36 monthly installments starting from Nov 2018 Instalment of Rs. 59524 ends in Oct 2021	187907	0
Rupee loan from Punjab National Bank Car Loan Amount : Rs. 18.50 Lacs Date of Sanction : 03/08/2016	-----do-----	84 monthly installments starting from Sep 2016 Instalment of Rs. 22024 ends in Aug 2023	963032	1206166


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Rupee loan from ICICI Bank Ltd Car Loan Amount : Rs. 29.60 Lacs Date of Sanction : 23.12.2016	----do----	60 monthly installments starting from Jan 2017 Instalment of Rs. 49333 ends in Dec 2021	1196936	1799317
Rupee loan from Kotak Mahindra Bank Ltd Term Loan Amount : 9.90 Lacs Date of Sanction : 30.10.2017	----do----	36 instalments starting from 05.12.2017 instalmnt of RS.34460/- (Including Interest) ends in 05.11.2020	225355	603903
TOTAL			4814183	6540973
<u>Term Loans from Others :</u>				
Rupee loan from DHFL Term Loan Sanctioned Amount : Rs. 63.31 Lacs Term loan Availed Amount 29.74 lacs Date of Santion : 31.07.2016	----do----	60 monthly installments starting from April 2017 ends in March 2022	1502835	2036836
Rupee loan from Tata Capital Term Loan Sanctioned Amount : Rs. 4.03 Lacs Term loan Availed Amount 4.03 lacs Date of Santion : 23.06.2017	----do----	36 monthly installments starting from July 2017 ends in June 2020	20699	180852
Rupee loan from Edelweiss Retail Finance Limited Business Loan Amount : 116.67 Lacs Date of Sanction : 04.07.2017	----do----	60 instalments starting from 05.08.2017 instalmnt of RS.271493/- (Including Interest) ends in 05.07.2022	6453269	8638469
Rupee loan from Tata Capital Financial Serices Ltd Term Loan Amount : 475.00 Lacs Date of Sanction : 03.02.2018	----do----	54 instalments starting from 20.08.2018 instalmnt of RS.879630/- ends in 20.01.2023	29893629	40462960
TOTAL			37870432	51319117

Security Details

(ii) (a) All the above loans are guaranteed by the directors of the company and third party guarantees.

(b) First pari-passu charge over the land and building and the entire plant and machinery of the company.

Particulars	Security	Terms of repayment	As at 31st March, 2019 Secured	As at 31st March, 2018 Secured
<u>Term Loans from NBFC (Unsecured):</u>				
Rupee loan from Fullerton India Business Loan Amount : 20.34 Lacs Date of Sanction : 04.09.2017	----do-----	36 instalments starting from 04.10.2017 instalmnt of RS.73534/- (including interest) ends in 04.09.2020	434921	1153448
Rupee loan from Magma Fincorp Limited Business Loan Amount : 40.00 Lacs Date of Sanction : 31.10.2017	----do-----	24 instalments starting from 07.12.2017 instalmnt of RS.202824/- (Including Interest) ends in 07.11.2019	0	1512831
Rupee loan from Clix Capital Services P. Ltd. Business Loan Amount : 40.00 Lacs Date of Sanction : 12.10.2018	----do-----	36 instalments starting from 02.11.2018 instalmnt of RS.143968/- (including interest) ends in 02.10.2021	2364112	0
TOTAL			2799033	2666279



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Note no. :9		
Other Long Term Liability		
BS Ref. no. :L2(b)		
Other Long Term Liability	As at 31 March 2019	As at 31 March 2018
(a) Trade Payables	25000000	0
(b) Others:-		
Secured	0	0
Unsecured	4007974	14981803
Total	29007974	14981803

Note no. :10		
Long Term Provisions		
BS Ref. no. :L2(d)		
Other Long Term Liability	As at 31 March 2019	As at 31 March 2018
Provision for Employee Benefits		0
Gratuity Payable	1505786	0
Total	1505786	0

Note no. :11		
Short Term Borrowings		
BS Ref. no. :L3(a)		
Short Term Borrowings	As at 31 March 2019	As at 31 March 2018
Secured		
(a) Loans repayable on demand from banks (Cash Credit)	124144703	63989466
Total	124144703	63989466

Nature of Security and Rate of Interest

Working Capital facilities of Rs. 13 crores availed from banks are secured by hypothecation of stock of raw material, WIP, Finished goods and receivables of the company. The rate of Interest is 11.70% which is subject to change from time to time as per Bank/RBI guidelines.

Note no. :12		
Trade Payables		
BS Ref. no. :L3(b)		
Particulars	As at 31 March 2019	As at 31 March 2018
Trade Payables :		
Sundry Creditors :		
a) Micro & Small Enterprises	0	0
b) Trade Payables (Including acceptances)	218146055	223152226
Total	218146055	223152226

As the company has not provided to us any sufficient information related to Micro & Small Enterprises, hence we are unable to identify the outstanding towards Micro & Small Enterprises.

Note no. :13		
Other Current Liabilities		
BS Ref. no. :L3(c)		
Other Current Liabilities *	As at 31 March 2019	As at 31 March 2018
Sundry creditors for capital goods	2087645	1776865
Sundry creditors for Expenses	16631277	11896599
PNB T/L 3533	0	2703834


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PNB T/L 3515	0	8520040
PNB T/L 3603	0	363065
PNB TL 3676	0	4578164
PNB T/L 5188	714288	714288
PNB T/L 5434	264288	264288
PNB T/L 1699	99996	0
Icici Car loan	602381	543877
Neo growth	3192870	3279348
Fullerton India Credit Co. Ltd	733532	612517
DHFL Corp. Ltd	533901	496764
Kotak Mahindra Bank Ltd	345188	297032
Tata Capital Financial Services Limited	171600	139766
Clix Capital Services P. Ltd.	1183411	
Edelweiss Retail Finance Limited	2185200	1901280
Magma Fincorp Limited	1512828	1940947
Jain Sons Finlease Limited	10000000	0
Tata Capital Financial Services Limited	10555560	7037040
Overdue Installments		
(b) Interest accrued and due on borrowings	0	0
(c) Other payables (specify nature)		
Audit Fees Payable	20000	20000
Advance from Customers	2061413	1299509
Electricity Expenses	1225825	2260276
TDS Payable	2275937	2423319
Salary & Reimbursements	1521044	2259036
GST Payable	888469	99740
Vat Payable	0	146138
ESIC	105474	330002
EPF Payable	333091	982660
Total	59245219	56886394

Note no. :14		
Short Term Provisions		
BS Ref. no. :L3(d)		
Short Term Provisions	As at 31 March 2019	As at 31 March 2018
(a) Provision for employee benefits		
(b) Others (Specify nature)		
Telephone Expenses	57428	26627
Travelling Expenses	427827	279395
Overtime	22298	125420
Income Tax	22000000	10000000
Total	22507553	10431442

Note no. : 15(b)		
Depreciation		
P&L (IV)D		
Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Depreciation on Tangible Assets	11237165	11915422
Total	11237165	11915422



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Property, Plant and Equipment		Gross Block										Accumulated Depreciation			Net Block	
		Balance as at 1 April 2018	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2019	Balance as at 1 April 2018	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2019	Balance as at 31 March 2018	Balance as at 31 March 2019			
1(a)		₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	
a	Tangible Assets															
	Building	50842506	4200078			55042584	15710418	1632023	0	0	0	17342441	35132088	37700143		
	Misc Fixed Assets	50809220	496539			51305759	36108783	2071775	0	0	0	38180558	14700437	13125201		
	Plant & Machinery	61454840	591624			62046464	33406925	3944059	0	0	0	37350984	28047915	24695480		
	Air Compressor & Dryer	784970	0			784970	605968	24901	0	0	0	630869	179002	154101		
	Air Conditioner	918647	61172			979819	661113	57129	0	0	0	718242	257534	261577		
	Boiler	782973	0			782973	604426	24838	0	0	0	629264	178547	153709		
	Borewell	236996	0			236996	221128	3968	0	0	0	225096	15868	11900		
	Computers	1728830	488996			2217826	1496143	250580	0	0	0	1746723	232687	471103		
	Electric Installation	3317785	0			3317785	2831835	105400	0	0	0	2937235	485950	380550		
	Furniture & Fixtures	3919433	37000			3956433	1762275	367459	0	0	0	2129734	2157158	1826699		
	Furniture & Fixtures (Amritsar)	124646	45000			169646	6365	36555	0	0	0	42920	118281	126726		
	Tools & Instruments	328554	0			328554	179973	20669	0	0	0	200642	148381	127912		
	Infrastructure Line (Electricity)	913108	0			913108	757254	39977	0	0	0	797231	155854	115877		
	Office Telephone & Security Sys.	576621	16520			593141	415331	26846	0	0	0	442177	161290	150964		
	Vehicle Bus & Car	1503051	0			1503051	1503051	0	0	0	0	1503051	0	0		
	Motor Cycle	100760	0			100760	36969	16514	0	0	0	53483	63791	47277		
	LCD	66120	0			66120	57202	4019	0	0	0	61221	8918	4899		
	IPAD	32691	0			32691	29963	1094	0	0	0	31057	2728	1634		
	Mobile Phone	376625	2458			379082	277257	44935	0	0	0	322192	99368	56890		
	Electric Installation (Asr)	0	14025			14025	0	30	0	0	30	0	0	13995		
	Car	17429643	0			17429643	8239173	2379096	0	0	0	10618269	9190470	6811374		
	Refrigerator	119869	0			119869	15026	47254	0	0	0	62280	104843	57589		
	Activa	58805	0			58805	17417	10714	0	0	0	28131	41388	30674		
	Generator	0	91433			91433	0	15192	0	0	0	15192	0	76241		
	SAP Software	1629563	0			1629563	0	0	0	0	0	0	1629563	1629563		
	Water Cooler	48375	0			48375	18697	13376	0	0	0	32073	29678	16302		
	Commercial Van	580539	0			580539	264342	98762	0	0	0	363104	316197	217435		
	ANG Life Sciences Unit II	102393008	2049101			104442109	0	0	0	0	0	0	102393008	104442109		
	ANG Life Sciences Unit III	9400000	323923			9723923	0	0	0	0	0	0	9400000	9723923		
	Investment in ANG unit 2 Capital WIP	3896267	0			3896267	0	0	0	0	0	0	3896267	3896267		
	Land	1266000	0			1266000	0	0	0	0	0	0	1266000	1266000		
	Total	315640446	8417868	0	0	324058314	105227034	11237165	0	0	0	116464199	210413412	207594115		



ANG LIFESCIENCES INDIA LIMITED
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		Note no. :16	
		Other non current assets	
		BS Ref. no. :A1(c)	
	As at 31 March 2019	As at 31 March 2018	
a. Others (specify nature)			
Unsecured, considered good			
Office Rent Security	713000	213000	
Electricity Security	879253	879253	
Security BSE Ltd	0	1200640	
Total	1592253	2292893	

		Note no. :17	
		Non current Investments	
		BS Ref. no. :A1(d)	
	As at 31 March 2019	As at 31 March 2018	
a. Non Current Investment			
Investment in Unquoted Equity Shares of Shivalik Solid Waste P. Ltd. 20000 Shares	200000	200000	
Total	200000	200000	

		Note no. :18			
		Inventories			
		BS Ref. no. :A2(a)			
	As at 31 March 2019	As at 31 March 2018			
Inventories					
Raw Material					
a. Raw Materials and components (Valued at Cost or Market Price whichever is less)	27573982	50084339			
Goods-in transit	0	27573982	0	50084339	
b. Work-in-progress (Valued at Cost or Market Price whichever is less)	0		0		
Goods-in transit	0	0	0	0	
c. Finished Goods (Valued at Cost or Market Price whichever is less)	37799251	-	27344260		
Goods-in transit	0	37799251	0	27344260	
Total		65373233		77428599	

		Note no. :19	
		Trade Receivables	
		BS Ref. no. :A2(b)	
	As at 31 March 2019	As at 31 March 2018	
Trade Receivables			
Trade receivables outstanding for a period less than six months from the date they are due for payment			
Unsecured, considered good	390362531	298918599	
Trade receivables outstanding for a period more than six months from the date they are due for payment			
Unsecured, considered good	27124158	22583880	
Total	417486689	321502478	


ANG LIFESCIENCES INDIA LIMITED
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		Note no. :20	
		Cash and Cash equivalents	
		BS Ref. no. :A2(c)	
Cash and cash equivalents	As at 31 March 2019	As at 31 March 2018	
Cash & Bank Balances	23248007	471497	
FDR with Deewan Housing Finance	326479	322910	
FDR with Tata Capital Finance	5261986	5000000	
FDR with Bank	14878376	9000000	
TOTAL	43714848	14794407	
Notes:- FDR with Bank out of Rs.14878376/=, Rs.11860823/= is standing towards 15% margin of Letter of Credit and Guarantees facility given by PNB.FDR with Deewan Housing Finance and Tata Capital Finance are also against margin money/ security.			

		Note no. :21	
		S.T.L.A	
		BS Ref. no. :A2(d)	
Short-term loans and advances	As at 31 March 2019	As at 31 March 2018	
Others (specify nature)			
Advance to others	4262003	3552472	
Advance to Suppliers	13588227	6356548	
Advance to staff	2047725	2339925	
VAT	831468	831468	
Vat Receivable	1046047	1192185	
GST Receivable	19016752	19183408	
GST Reversed (180 Days)	2251419	0	
Advance Tax	5000000	0	
MEIS (Export Incentive)	143768	0	
Accrued Interest	0	1139680	
Deposit made against disputed tax liability (A Y 2016-17)	412000	0	
TDS Receivable (NBFC)	1336463	590236	
Prepaid Bank Guarantee	1252132	325960	
ILC Charges Prepaid	261124	153519	
Mat Credit Entitlement	0	670286	
Excise Duty Refund	0	94983	
TDS/TCS Receivable	382252	304486	
Cheques in Transit	199414	9570373	
AMC Prepaid	51239	39444	
Earnest Money Tender	18575787	6457863	
BanK Charges Receivable	1298319	1298319	
Duty Draw Back Receivable	71884	0	
Gst Recoverable (MP)	703802	638757	
Prepaid Insurance	283259	280936	
TOTAL	73015084	55020848	

		Note no. : 22	
		Revenue from Operation	
		P&L (I)	
Particulars	As at 31 March 2019	As at 31 March 2018	
Sale of products Domestic (Injections)	1197599121	760447156	
Sale of products Domestic (Tablet)	14111707	0	
Sale of products Export (Injections)	4931520	0	
Other operating revenues	355652	0	



ANG LIFESCIENCES INDIA LIMITED
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<u>Less:</u>		
Service Tax	0	0
Total	1216998000	760447156

	Note no. : 23	
	Other income	
	P&L (II)	
Particulars	As at 31 March 2019	As at 31 March 2018
Interest Income	1553515	1313674
Other non-operating income	773831	5558786
Total	2327346	6872460

	Note no. : 24	
	Cost of material and components consumed	
	P&L (IV)A	
Particulars	As at 31 March 2019	As at 31 March 2018
Opening Stock-Raw Material	50084339	34238694
Add : Purchases- Raw Material	866354609	547958510
	916438948	582197204
Less : Closing Stock-Raw Material	27573982	50084339
Cost of Material and components	888864966	532112865

	Note no. : 24A	
	Changes in Inventories	
	P&L (IV)A	
Particulars	As at 31 March 2019	As at 31 March 2018
Opening Stock-	27344260	24169778
Less:- Closing Stock	37799251	27344260
Changes in Inventories	-10454991	-3174482

	Note no. : 25	
	Employees Benefits Expenses	
	P&L (IV)B	
Particulars	As at 31 March 2019	As at 31 March 2018
Wages & salaries	54223387	50938552
Employee Incentives	5545420	3220266
Gratuity	1505786	0
ESI	795530	793294
EPF	1843048	1492931
Total	63913171	56445043

	Note no. : 26	
	Finance Costs	
	P&L (IV)C	
Particulars	As at 31 March 2019	As at 31 March 2018
Interest expense	23427409	15805728
Provision for Interest	0	0
Total	23427409	15805728


ANG LIFESCIENCES INDIA LIMITED
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Particulars	Note no. : 27	
	Other Expenses	
	P&L (IV)D	
	As at 31 March 2019	As at 31 March 2018
Advertisement & Publicity	110000	50000
Power & Fuel	26665266	16887475
Consumable Stores	1486796	1424041
Bank Charges	2701046	2252958
Building Repairs	339315	169452
Computer Expenses	357493	175989
Cleaning & Maintenance	620686	586636
Courier Expenses	131096	226233
Consultant Fees	1770751	569344
Documentation Clearing Charges	0	61518
Drug Approval Expenses	222400	126700
Entertainment Expenses	0	4544
Interest on TDS	320311	391246
Interest on GST	0	25963
Directors Sitting fees	75000	175000
Legal Expenses	90000	342956
Medical Expenses	23682	23803
Misc Expenses	222635	245144
Freight & Octroi	15144724	9285019
Rent	1621690	902968
Repair & Placements	5071643	3602790
Travelling Expenses (Domestic)	7614619	10643172
Travelling Expenses (Directors)	720559	0
Travelling Expenses (Foreign)	1686585	0
Sales Promotion	1187621	646144
Packing Labour	25447967	20181319
ILC Discounting Charges	1822465	1962505
Printing & Stationary	923835	599068
Electric Repair	98785	382563
Late Delivery Charges	11429870	2241356
Public Issue Expenses	0	3510400
Telephone Expenses	435350	508330
Overtime	454798	465510
Testing Charges	5764805	1711539
Watch & Ward Expenses (Security Exps)	1676184	1137463
Service Charges	7700	0
Conveyance Exp.	243670	162099
Software Expenses	0	175147
Diwali Expenses	549095	127362
Audit Fees	30000	30000
Amount Written off	13504350	4484117
Insurance	728547	421150
Commission on sale	11521042	4631413
Staff Welfare	1138712	1448011
AMC Charges	92510	85955



ANG LIFESCIENCES INDIA LIMITED

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Room Rent	167000	124070
Processing Charges	452620	1865635
Director Remuneration	5100000	0
Cartage	0	9364
Certificate Renewal Charges	33090	0
Donation	17480	9430
Fees & Taxes (Entry Tax)	124524	376433
Loading & Unloading Charges	55500	39114
Crockery Expenses	3640	0
Commission of Bombay Office	125000	0
Registration Charges	1348612	0
Product Approval	45000	0
Car Running Expenses	666915	441332
Bonus	1752924	597822
Petrol Expenses	77322	48042
Loss due to fire/Storm	695955	0
Tender Expenses	229391	183470
EPF/ESI Penalty	269733	0
Late Payment of Electricity Bill	260918	0
Postal Expenses	107884	15977
Claim Reversed	99443	0
Rebate & Discount	2452217	7157337
Fluctuation of Foreign Exchange	2777061	0
Professional Charges	334931	731167
Total	161250759	104683594

Note No.28

The detail of pending litigations filed against the company are as under;

a) The detail of pending litigations filed against the company are as under:

- i. M/s Sagar Rubber Products Private Limited (“Petitioner”) has filed Petition against M/s ANG Lifesciences India Limited bearing C.P no. 115 of 2019 before the National Company Law Tribunal, Chandigarh Bench under Section 7 of the Insolvency and Bankruptcy Code, 2016 claiming Rs. 1,07,24,955/- against the outstanding invoices. The Hon’ble court has fixed a hearing on 06th of June, 2019 to show cause as to why this petition be not admitted.
- ii. M/s Indus Biotech India (“Complainant”) has filed a Complaint bearing No. 295 of 2016 before the court of Jr. Division/JMIC Panipat , Haryana under section 138 of the Negotiable Instruments Act, 1881 alleging dishonor of two cheques (bearing no. 007757 dated 20.08.2015 for a sum of Rs. 361449/- and No. 911153 dated 10.09.2015 for a sum of Rs. 481595/- aggregating to Rs.843044/=) against our company . The Hon’ble Court has issued summons in the said complaint and the matter is currently pending. The outstanding Balance to be paid to the Complainant as on 31.03.2018 is Rs.167620/=

b) The liability against above court cases are already part of creditors.

The litigations for recovery against sundry debtors for Rs. 2,31,13046/- is pending before Courts. There is uncertainty as far as the recovery of this amount is concerned. the Company has shown above amount under the head of Sundry Debtors above 6 months.

Note 29.

29.1 . Earnings Per Share (EPS)

Amount in Rs.

	Year ended 31 st March 2019	Year ended 31 st March 2018
Profit after tax as per Statement of Profit and Loss	5,64,48,961	3,72,40815



ANG LIFESCIENCES INDIA LIMITED
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attributable to equity shareholders		
Weighted average number of Equity Shares of H10 each outstanding during the year:		
- Basic & Diluted	5183315	5183315
Earnings Per Share (Basic & Diluted)		
- Basic & Diluted	10.90	7.18
Face Value per equity shares	10	10

29.2 Deferred Tax Liabilities

In Rs.

Deferred Tax Liabilities	As at 31 st March ,2019	As at 31 st March 2018
Fixed Assets: Impact of difference between depreciation as per Income Tax and depreciation charged for the financial reporting	39,69,462	48,54,763
Impact of Unabsorbed Expenses (assets)	0	-11,59,368
Net	39,69,462	36,95,395

29.3 Related Party Transactions

List of related parties

G D Foods and Caterers	Partnership firm of director Sh. Rajesh Gupta
Srishiti Interiors	Proprietor Sh. Rajesh Gupta
ANG Healthcare India (P) Ltd	Smt. Sudesh Kumari, Sh. Rajesh Gupta Director
Mrs Madhu Arora	Relative of director

Whole time Directors

Sh. Rajesh Gupta
Smt. Saruchi Gupta

The details of amount due to or due from related parties as at March 31, 2019 and March 31 2018 are as under

Particulars	March 31 2019	March 31 2018
Loans Received		
ANG Healthcare India P. Ltd	-73,76,374/-	-73,76,374/-
Mrs. Madhu Arora	-24,55,000/-	-24,55,000/-
Rajesh Gupta	-14,00,000/-	Nil
Les reins Lifesciences Private Ltd	-7,11,418/-	Nil
Against Purchases outstanding Balance		
ANG Healthcare India P. Ltd	-1,05,71,329/-	-1,15,63,080/-
Against Sales		
ANG Healthcare India P. Ltd	16,51,629/-	Nil
Against Salary		
Saruchi Gupta	3,480/-	Nil

The details of related party transactions entered into by the company for the years ended 31st March ,2019 and 31st March ,2018 are as under ;


ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341
Salaries to whole time directors

	March 31 2019	March 31 2018
Sh. Rajesh Gupta	36,00,000/-	10,50,000/-
Smt. Saruchi Gupta	15,00,000/-	5,70,000/-
Salaries		
Smt. Sudesh Kumari	Nil	5,46,000/-
Sitting Fees		
Smt. Sudesh Kumari	30,000/-	Nil
Sales		
ANG Healthcare India P. Ltd	2,26,35,890/-	Nil
Against Purchases		
ANG Healthcare India P. Ltd.	2,09,84,261/-	1,23,49,687/-
Loans Given		
Saruchi Gupta	Nil	94,518/-
Loans/Advances Recovered		
Srishti Interiors	Nil	2,35,86,169/-
Sudesh Kumari	Nil	4,90,000/-
Saruchi Gupta	Nil	15,00,000/-
Loans Received		
ANG Healthcare India P. Ltd	----	12,00,000/-
Rajesh Gupta	18,00,000/-	47,00,000/-
Les reins Lifesciences Private Ltd	25,31,418/-	----
Loans Repaid		
Rajesh Gupta	4,00,000/-	47,00,000/-
Mrs Madhu Arora	----	9,00,000/-
Les Reins Lifesciences Private Ltd	18,20,000/-	----

29.4 The Company's business activities fall within single primary business segment viz. "Pharmaceuticals", the disclosure requirement of Accounting Standard - 17, "Segment Reporting" issued by The Institute of Chartered Accountants of India are not applicable in respect of primary business segment. However, the geographical segments considered for disclosures on the basis of sales are as under:

(Amount in Rs.)

	Year ended 31 st March 2019	Year ended 31 st March 2018
Sale with in India	1,21,20,66,480	76,04,47,156
Sales Outside India	49,31,520	
Total Sales	121,69,98,000	76,04,47,156

29.5 (i) Foreign Exchange Earnings and Outgo:

(Amount in Rs.)

	Year ended 31 st March 2019	Year ended 31 st March 2018
Earnings in Foreign Currency	44,38,368	---
Expenditure in Foreign Currency	21,58,841	38,88,825



ANG LIFESCIENCES INDIA LIMITED

CIN: L24230PB2006PLC030341

(ii) Value of imported and indigenous raw materials and components, stores and spare parts consumed and percentage of each to the total consumption:-

	(Amount In Rs)		Percentage	
	Year ended 31 st March 2019	Year ended 31 st March 2018	Year ended 31 st March 2019	Year ended 31 st March 2018
Raw Material				
Indigenous	86,63,54,609	54,79,58,510	100	100
Imported				
Total	86,63,54,609	54,79,58,510	100	100

29.6 The Company has not received any memorandum as required to be filed by the suppliers with the notified authority and Micro, Small and Medium Enterprises Development Act, 2006 for claiming their status as micro small or medium enterprises. Consequently, the amounts paid/payable to such parties as at the year end together with interest paid/payable as required under the said Act have not been provided separately in the Balance Sheet.

29.7 Demands/Claims by various government authorities and others not acknowledged as debts by the Company:

(i) Income Tax Matters Rs. 26.84 lakhs (Previous Year: Rs. 30.33 lakhs)

29.8 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmations. In opinion of the Management, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet if realised in the ordinary course of business. The provision for depreciation and other known liabilities are adequate and not in excess of the amount reasonably necessary

**For Ajay K Khanna & Co.
Chartered Accountants**

Sd/-

(Bhupinder Singh)

Partner

M. No. 513899

F.R. No. 012303N

Date:- 28.05.2019

Place:- Amritsar



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

For 13th Annual General Meeting held on Monday, 30th September, 2019 at 11:30 A.M

Ledger Folio No. /DP ID-Client ID No.	
No. of shares held:	

I hereby record my presence at the 13th Annual General Meeting of ANG Lifesciences India Limited at the **Registered Office of the Company at Darbara Complex, SCO 113, First Floor, District Shopping Complex, B Block, Ranjit Avenue, Amritsar-143001** held on **Monday, 30th day of September, 2019 at 11:30 A.M.**

Name of the Member _____

_____ Signature

Name of Proxy _____

_____ Signature

Notes:

1. Only Member/ Proxyholder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/ Proxyholder, sign this Attendance Slip and hand it over, duly signed, at the entrance of the Meeting Venue.
3. A Member/ Proxyholder attending the meeting should bring copy of the Annual Report for reference at the meeting.



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341

**Reg. Office: Darbara Complex, SCO 113,
 First Floor, District Shopping Complex,
 B Block, Ranjit Avenue, Amritsar**

Email Id: cs@anglifesciences.com
Website: www.anglifesciences.com
Tel. Ph. No.0183-5133455, 5133473

Form No. MGT-11
Proxy form

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

Name of the member (s):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

I/We, being the member (s) of shares of **ANG Lifesciences India Limited**, hereby appoint

- Name: Address:
 E-mail Id: Signature:, or failing him/ her
- Name: Address:
 E-mail Id: Signature:, or failing him/ her
- Name: Address:
 E-mail Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Annual General Meeting of the Company, to be held on Monday, the 30th day of September, 2019 at 11.30 a.m. at the **Registered Office of the Company at Darbara Complex, SCO 113, First Floor, District Shopping Complex, B Block, Ranjit Avenue, Amritsar-143001** and at any adjournment thereof in respect of such resolutions as are indicated below:

Item No.	Resolution	For	Against
Ordinary Business			
1.	To receive, consider and adopt the Directors Report together with the Audited Financial Statements and Auditors' Report thereon for the Financial year ended 31 st March, 2019.		
2.	To appoint a Director in place of Smt. Sudesh Kumari (DIN: 07486033), who retires by rotation and being eligible, offer her-self for re-appointment.		
Special Business			
3.	Appointment of Mr. Pawanjit Singh (DIN: 07505395) as an Independent Director.		
4.	Approval of Related Party Transactions.		
5.	Re-appointment of Mr. Rajesh Gupta (01423407) as Managing Director of the Company.		
6.	Re-appointment of Mrs. Saruchi Gupta (03618458) as Whole Time Director of the Company.		
7.	Ratification of the Cost Auditor Remuneration for the financial year 2019-20.		

Signed thisday of.....2019

Signature of shareholder

Signature of Proxy holder(s).....

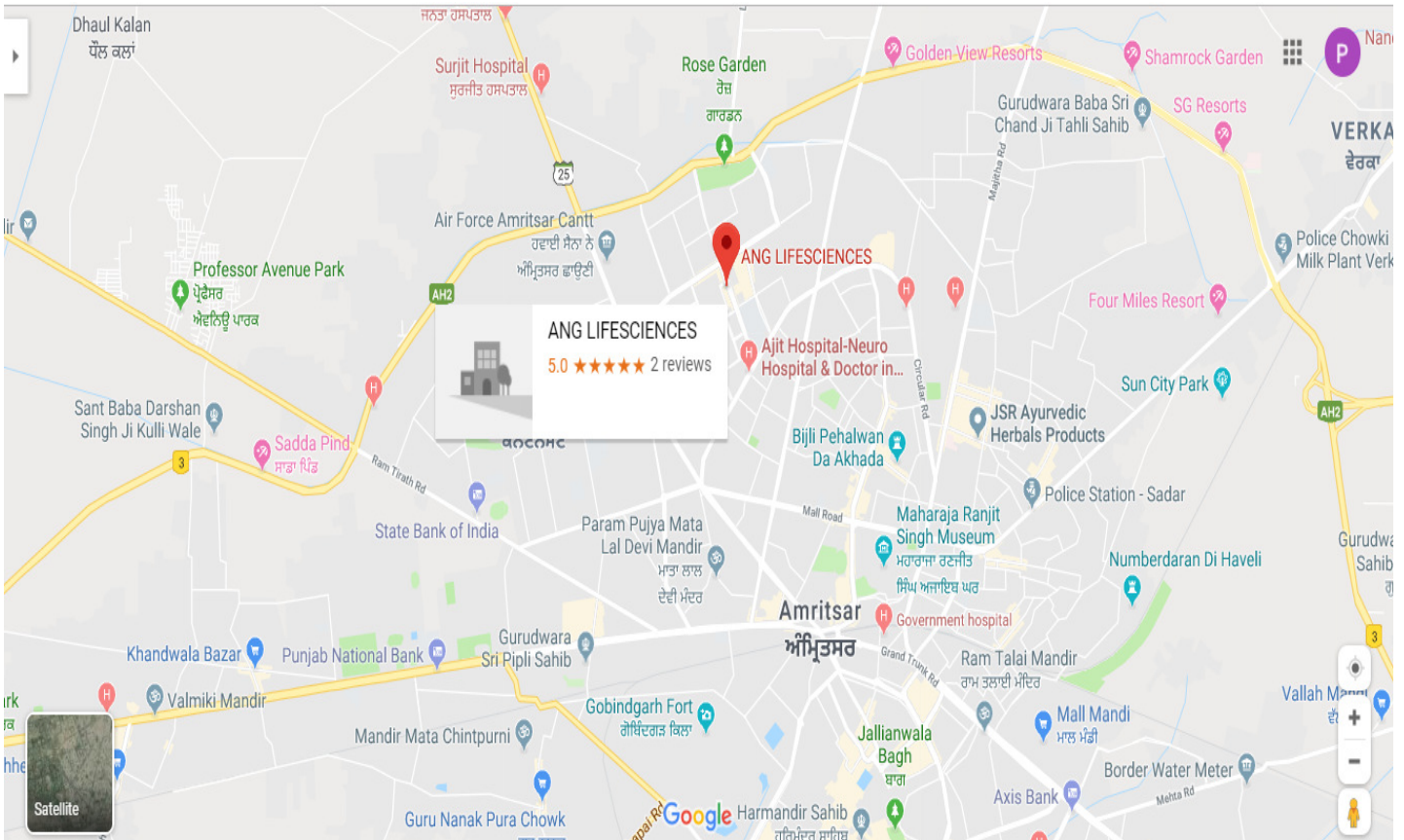
Affix Re. 1 Revenue Stamp

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- A proxy need not be a member of the Company
- For the resolutions, explanatory statement and notes, please refer to the Notice of 13th Annual General Meeting of the Company.



ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC030341



Route Map

13th Annual General Meeting
ANG Lifesciences India Limited

Venue

SCO 113, Darbara Complex, First
Floor, District Shopping Complex,
B Block, Ranjit Avenue, Amritsar-
143001



ANG LIFESCIENCES

INDIA LIMITED

Regd. Office :- SCO-113, Darbara Complex, First Floor, B-Block Ranjit Avenue, Amritsar 143001
Corporate Office :- 105, 1st Floor, Town Centre - 2, A.K. Road, Andheri (E), Mumbai 400059
Ph. 0183-5133455-473, E-mail Id :- info@anglifesciences.com, Website : www.anglifesciences.com

Works

Unit -1 : Vill. Kishanpura, P.O. Manpura, Baddi-Nalagarh Road, Tehsil-Nalagarh.

Distt. Solan (H.P.) 174101 (INDIA)

Unit-2 : KH. NO:- 139/2 Vill. Johdhapur, Barotiwala, Baddi.

Distt.Solan (H.P.) 174103 (INDIA)