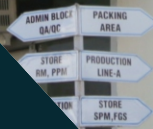




ANNUAL REPORT 2019-20





ANG LIFESCIENCES INDIA LIMITED

INDEX

From The Chairman's Desk

Profile, Vision & Mission

Milestone

Our Presence

Corporate Information

Notice

1-7

Director's Report (Along with annexures)

8-26

Leading Brands

27

Management Discussion & Analysis Report

28-31

Independent Auditor's Report

32-38

Balance Sheet

39

Profit & Loss Account

40

Cash Flow & Statement

41-42

Notes to Financial Statement

42-66

Attendance Slip

67

Proxy Form

68

Route Map



From The Chairman's Desk

The objective of ANG Lifesciences is to manufacture and distribute the cost effective and quality medicine to every corner of the world wherever it is required. Since its inception in 2006, we have a mission to make a substantial contribution towards the demand –supply of critical care injectable in India and overseas. ANG Lifesciences is not only a contract manufacturing company but it has more than hundred trademarks available in country of origin. We have already embarked a journey to overseas market and it will remain an area of focus for the times to come. We have also made our presence felt in the Government Institutional segment across the length and breadth of the Country and we are catering to the requirement of 29 states within India. The Company is also exploring to broad-base its product portfolio and looking at various options by way of expansion and diversification.

The fundamental to ANG's business ethics is not only Good Corporate Governance but to follow quite high standards of professionalism, transparency, accountability, social responsiveness and ethical business practices.

We also believe that our employees are our greatest assets and any challenges can be surmounted through our best management of human capital and their persistent efforts. We believe in developing and nurturing talents in order to make them strive through cut throat competition.

OUR PROFILE

ANG Lifesciences is India's one of the most reputed and emerging prominent organizations dealing in dry powder injections. It has state of art manufacturing facility which is well equipped with quality control laboratories with most modern and validated analytical equipment. Our manufacturing plant is accredited with WHO-GMP and ISO 9001-2015. Our facility has also been approved by MOH-Yemen.

Since its inception ANG has been playing a pivotal role in providing cost effective and quality medicines in the country and around the globe. Our services include

- Institutional Business (Govt. & Corp. Hospital)
- Third Party Manufacturing (Principal to Principal)
- Technical collaboration and joint venture
- Export Business

Our portfolio includes 100 plus products comprising major therapeutic categories such as Cephalosporin's Antibiotics (Generations: I,II,III, IV), Antiviral, Antimalarial, Carbapenem, Corticosteroid, Antiulcer, Glycopeptides antibiotic, Penicillin & β lactamase inhibitor. Our current capacity offers 120 million vials annually.

ANG is actively looking for potential partners and distributors across the globe to help it in achieving its mission of cost effective and quality medicines to everyone.



We are driven by our passion to reach every hospital with our quality products in critical care treatment.

Committed to provide medicines on affordable prices around the globe for betterment of mankind.

2018-19

Company has achieved INR 4.93M through direct export: whereas its presence extended to 11 countries in deemed export

2017-18

Through Deemed export company extended its presence to 8 countries

2015-16

Delivered remarkable growth in the turnover by 150% as compared to previous year with its strong presence in Govt. Institutions

2016-17

PAT Continued to grow significantly by 71%

2014-15

Ventured into direct sale of our branded medicines, on PAN India basis through Stockists

2013-14

Company accredited with WHO and GMP norms, Ventured into exports and government supplies, further boosting the turnover by 112% as compared to previous year

2008-09

Commenced its commercial production

2012-13

Company exhibited Disruptive growth in the turnover by 140% as compared to the previous year

2006-07

Company got incorporated on June 14,2006

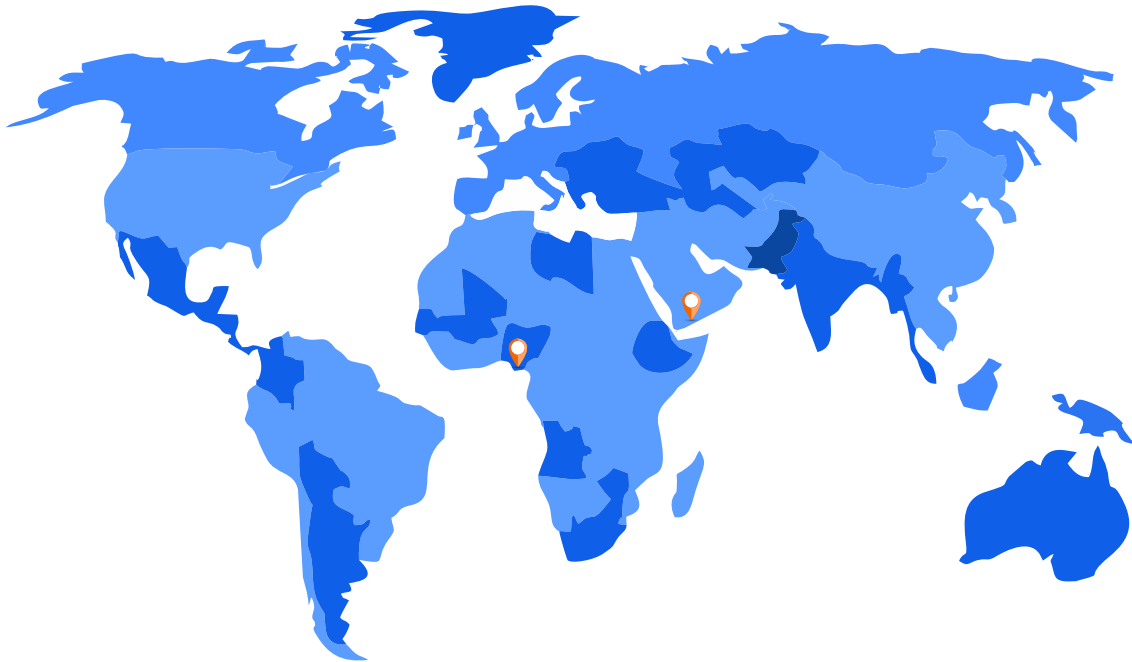
MILESTONE

Our Global Presence



A CROSS INDIA (Institutional Bussiness)

Andhra Pradesh	Bihar	Chhattisgarh
J&K	Jharkhand	Kerala
Punjab	Rajasthan	Telangana
Gujrat	Haryana	Himachal Pradesh
Madhya Pradesh	Odisha	Uttra Pradesh
West Bengal	Delhi	Karnatka
Tamil Nadu	Maharashtra	Uttarakhand



Substantial Focus for Future

YEMEN



TOGO





ANG LIFESCIENCES INDIA LIMITED
CIN: L24230PB2006PLC03041

Corporate Information

Board of Directors

Mr. Rajesh Gupta	Managing Director
Mrs. Saruchi Gupta	Wholetime Director
Smt. Sudesh Kumari	Non Executive Director
Mr. Sukhpal Singh	Independent Director
Mr. Pawanjit Singh	Independent Director

Chief Financial Officer

Mr. Subodh Sharma (w.e.f 21.07.2020)

Company Secretary & Compliance Officer

Ms. Preeti Goel

Registered Office:

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

Manufacturing Unit:

Village Kishanpura, Nalagarh Road
Baddi, Solan- 174101

Email Id: cs@anglifesciences.com

Website: www.anglifesciences.com

Statutory Auditors

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

Secretarial Auditor

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

Registrar & Share Transfer Agent

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

Banker

Punjab National Bank

**14th Annual General Meeting
on Wednesday, 30th of December, 2020
at 10.30 A.M at Registered Office at
Darbara Complex, SCO 113, First Floor,
District Shopping Complex,
B Block, Ranjit Avenue, Amritsar**



ANG LIFESCIENCES INDIA LIMITED

NOTICE OF 14th ANNUAL GENERAL MEETING

Notice is hereby given that 14th Annual General Meeting of the members of ANG Lifesciences India Limited will be held on Wednesday, 30th Day of December, 2020 at 10:30 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 Director's Report together with the Audited Financial Statements and Auditors' Report thereon for the Financial Year ended 31st March, 2020.
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.
3. Appointment of M/s Raman Wadhwa & Co., Chartered Accountants as Statutory Auditor of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s Raman Wadhwa & Co, Chartered Accountants (Firm Registration No. 012037N), be and are hereby appointed as the Statutory Auditors of the Company for a term of five consecutive years i.e. to hold office from the conclusion of the 14th Annual General Meeting till the conclusion of the 19th Annual General Meeting of the Company, at such remuneration and out of pocket expenses to be decided by the Board of Directors in consultation with the Statutory Auditors.”

SPECIAL BUSINESS

4. Ratification of the Cost Auditor Remuneration for the financial year 2020-21:

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 of Rs. 40,000/- (Rupees Forty Thousand Only) per annum plus out of pocket expenses as may be incurred, as approved by the Board of Directors, 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, 2021, be and is hereby ratified.”

5. To borrow funds in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013:

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

“RESOLVED THAT in supersession of the resolution passed at the 12th Annual General Meeting of the Company held on 29th day of September, 2018 and pursuant to the provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, read with the 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, and the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”) which term shall be deemed to include any Committee of the Board), to borrow any sum or sums of money from time to time at its discretion, with or without security, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium, subject to the aggregate of such borrowings not exceeding the amount of Rs. 150.00 Crores (Rupees One Hundred Fifty Crores only) over and above the aggregate of the paid-up share capital of the Company, its free reserves (that is to say reserves not set apart for any specific purpose) and securities premium account, at a given point in time, and that the Board be and is hereby empowered and authorised to arrange funds and fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper, or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings to give effect to this resolution.”

6. To create charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013:

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



ANG LIFESCIENCES INDIA LIMITED

“RESOLVED THAT pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the “Board” which term shall be deemed to include any Committee thereof), for creating such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company on all or any movable and immovable properties of the Company wherever situated, both present and future, on such terms, at such time, in such form and in such manner as the Board may deem fit, together with the power to take over the substantial assets of the Company in certain events, to or in favour of banks, financial institutions, Insurance Companies, Investment Institutions, other investing agencies, bodies corporate, debenture trustees or any other secured lenders (“the lenders”) to secure repayment of any loans and/or any other financial assistance and/or guarantee facilities already obtained or any other indebtedness incurred by the Company up to an amount not exceeding Rs. 150.00 Crores (Rupees One Hundred Fifty Crores only) over and above the aggregate of the paid-up capital, free reserves and securities premium of the Company, at a given point in time, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalise and execute documents, instruments and writings for creating aforesaid mortgage/charge and to do all such acts, deeds, matters and things as may be considered necessary for giving effect to the aforesaid Resolution and to resolve any question, difficulty or doubt which may arise in relation thereto, in the best interest of the Company.”

7. Revision in the remuneration of Mr. Rajesh Gupta (01423407), 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 in continuation to the resolution passed at 13th Annual General Meeting and pursuant to the provisions of Section 197, 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 pursuant to the recommendation of Nomination & Remuneration Committee, consent of the members be and is hereby accorded for upward revision of remuneration of Mr. Rajesh Gupta (DIN: 01423407), Managing Director of the Company w.e.f 01st January, 2021 for remaining period of his tenure as set out below:

1. **Basic Salary:** Rs. 9,00,000/- (Rupees Nine Lacs) per month with such increments as Board may decide 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 the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

8. Revision in the remuneration of Mrs. Saruchi Gupta (03618458), Wholetime 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 in continuation to the resolution passed at 13th Annual General Meeting and pursuant to the provisions of Section 197, 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 pursuant to the recommendation of Nomination & Remuneration Committee, consent of the members be and is hereby accorded for upward revision of remuneration of Mrs. Saruchi Gupta (03618458), Wholetime Director of the Company w.e.f 01st January, 2021 for remaining period of her tenure as set out below:

1. **Basic Salary:** Rs. 3,75,000/- (Rupees Three Lacs Seventy Five Thousand) per month with such increments as Board may decide 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.



ANG LIFESCIENCES INDIA LIMITED

- 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 the Board of Directors or a duly constituted Committee thereof be and is hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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

**Place: Amritsar
Dated: 05.12.2020**

**Sd/-
Preeti Goel
Company Secretary**

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 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 a part of this notice.
6. The Register of Members and Share Transfer Books of the Company shall remain closed from 23rd December, 2020 to 30th December, 2020 (both days inclusive). The notice is being mailed to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners, as on 04th day of December, 2020 as received from Bigshare Services Private Limited (Registrar and Share Transfer Agent).
7. The members whose names appear as on 23rd December, 2020 in the Register of Members are entitled for voting in the meeting.
8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. Electronic copy of the Annual Report for the FY 2019-20, 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 2019-20 will also be available on the Company's website viz. www.anglifesciences.com.
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.



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

Item No. 3

In terms of Section 139 of the Companies Act, 2013 ("the Act"), and the Companies (Audit and Auditors) Rules, 2014, made thereunder, the present Statutory Auditors of the Company, M/s. Ajay K Khanna & Co., Chartered Accountants (Firm Registration No.012303N), will hold office until the conclusion of the ensuing Annual General Meeting and will not seek re-appointment as it is mandatory to rotate the Statutory Auditors on completion of two terms. The Company is required to appoint another Auditor for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the nineteenth Annual General Meeting. The Board of Directors at its meeting held on 05th December, 2020, after considering the recommendations of the Audit Committee, had recommended the appointment of M/s. Raman Wadhwa & Co., Chartered Accountants, (Firm Registration No.012037N), as the Statutory Auditors of the Company for approval of the members. The proposed Auditors shall hold office for a period of five consecutive years from the conclusion of this 14th Annual General Meeting till the conclusion of 19th Annual General Meeting of the Company. M/s. Raman Wadhwa & Co., Chartered Accountants, have consented to the aforesaid appointment and confirmed that their appointment, if made, will be within the limits specified under Section 141(3)(g) of the Companies Act, 2013. They have further confirmed that they are not disqualified to be appointed as the Statutory Auditors in terms of the Companies Act, 2013 and the rules made thereunder. Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration by means of an ordinary resolution. Accordingly, approval of the members is sought for appointment of M/s. Raman Wadhwa & Co., Chartered Accountants as the Statutory Auditors of the Company.

Item No. 4

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, 2021. 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. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2021.

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. 4 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for approval by the members.

Item No. 5 & 6

The Members of the Company, at the 12th Annual General Meeting held on 29th September, 2018, had accorded their consent by way of Special Resolution for borrowing monies from time to time, up to an aggregate amount not exceeding at any time the sum of Rs. 90.00 Crores. The Company as part of its finance operations and to meet its obligations, borrows money from time to time by way of Loans/ Commercial Papers/ Credit facilities/ NCDs from banks/ mutual funds/ financial institutions/ NBFCs depending on the market conditions and availability of funds with the various parties and the terms and conditions best suited for the Company.

It is proposed to increase the borrowing limit to Rs. 150.00 Crores over and above the aggregate of the paid up share capital, free reserves and securities premium, apart from temporary loans obtained from the Company's bankers in the ordinary course of business, by seeking approval of Members by way of a Special Resolution as per Section 180(1)(c) of the Act, as set out at Item No. 5 of the Notice.

The borrowings of the Company may, if necessary, be secured by way of charge/mortgage/pledge/ hypothecation on the Company's assets comprising of the movable and/or immovable, tangible/ intangible properties of the company, present or future, in favour of the lender(s)/ agent(s)/ trustee(s) from time to time, in such form, manner and ranking as mentioned in the Resolution at Item No. 6. The documents relating to charge and/or mortgage and/or pledge and/or hypothecation in favour of the lender(s)/agent(s)/ trustees may contain the provisions to take over substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company's, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Act. As per Section 180(1)(a) of the Act, the Board of Directors of a Company shall exercise the power to sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company, only with the consent of the Company by a Special Resolution.

The Resolution under Item No. 6 is therefore proposed to be passed to seek consent of Members for creation of charge/ mortgage/ pledge/ hypothecation to secure borrowings subject to the limits approved under Section 180(1)(a) of the Act, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The proposed resolutions are enabling resolutions. The Board, accordingly, recommends the passing of the Special resolutions as set out at Item No. 5 & 6 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 & 6 of the Notice.

Item No. 7

The Shareholders of the Company in their 13th Annual General Meeting held on 30.09.2019 had re-appointed Mr. Rajesh Gupta as Managing Director of the Company for a term of five years w.e.f. 30.09.2019 at a remuneration of Rs. 6.00 Lacs per month. 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. Moreover, the Company is exploring various options for expansion and diversification under his leadership and resultant ly the scope of the activities and responsibilities of the Managing Director is increasing proportionately thereof. Therefore, on the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 05.12.2020 has further re-considered and proposed for increase in the Remuneration of Mr. Rajesh Gupta for the remaining tenure of his service, as set out in the Special Resolution under Item no. 7 of this notice,



ANG LIFESCIENCES INDIA LIMITED

approved by the Board in its meeting held 05.12.2020 subject to approval by Shareholders in the ensuing Annual General Meeting of the Company.

A statement referred to in Section II, Part II of Schedule V, of the Companies Act, 2013 is stated below:

General Information		
1.	Nature of Industry	Pharma Sector (Manufacturing)
2.	Date of commencement of commercial production	During F.Y. 2007-08
3.	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	N.A
4.	Financial Performance based on given indicators	As Stated in the Director Report
5.	Foreign investments or collaborations, if any	Nil
INFORMATION ABOUT THE APPOINTEE		
1.	Background details	Mr. Rajesh Gupta, aged 47 years, is the Promoter and Managing Director of our Company. He has obtained degree of Civil Engineering from Thaper Institute of Engineering and Technology, Patiala in the year 1993. Initially he started his career with the construction business and he embarked his career in the Pharmaceutical industry considering its growth and potential. In the year 2006, he founded our Company and since inception he is on the board of our Company. He further appointed as a Managing Director with effect from October 01, 2016.
2.	Past Remuneration	Rs. 6.00 Lakhs per month
3.	Recognition or awards	-
4.	Job Profile and his suitability	He has more than 20 years of overall experience in the areas of management, marketing strategies and overall administration control. He is a visionary and guides our Company and management at all the stages of its development and strategic decisions. His major contribution to take the Company to a commendable position in the market is best suited to take up the job.
5.	Remuneration proposed	As set out at in the resolution at Item no. 7 of the Notice
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the remuneration packages of the peer companies for this level, qualifications, experience and the responsibilities honored to Mr. Rajesh Gupta.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	<ul style="list-style-type: none"> • Wife {Mrs. Saruchi Gupta- Wholetime Director of the Company} • Mother {Smt. Sudesh Kumari- Non Executive Director of the Company}
8.	Reasons for Losses / Inadequate profits	The Company has been in profits since FY 2013-14 with an increasing trend. The profits are expected to double this year as compared to last year with growth in turnover and improvement in profitability.
9.	Steps taken or proposed to be taken for improvement	The Company has been growing both in its topline and profitability and the growth trend will improve further based on the vision and expansion/diversification plans being explored by the management.
10.	Expected increase in productivity and profits in measurable terms	Refer point 8 & 9
Disclosures		N.A

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 7.

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. 7 of the notice.

The Special Resolution as set out in Item no. 7 of this Notice is accordingly recommended for your approval.



ANG LIFESCIENCES INDIA LIMITED

Item No. 8

The Shareholders of the Company in their 13th Annual General Meeting held on 30.09.2019 had re-appointed Mrs. Saruchi Gupta as Wholetime Director of the Company for a term of five years w.e.f. 30.09.2019 at a remuneration of Rs. 2.50 Lacs per month. The Company has made steady progress in terms of revenue as well as in terms of profits under her leadership and her continued service will benefit the company in its growth path. Moreover, the Company is exploring various options for expansion and diversification under her leadership and resultant ly the scope of the activities and responsibilities of the Wholetime Director is increasing proportionately thereof. Therefore, on the recommendation of Nomination & Remuneration Committee, the Board of Directors in its meeting held on 05.12.2020 has re-considered and proposed for increase in the Remuneration of Mrs. Saruchi Gupta for the remaining tenure of her service, as set out in the Special Resolution under Item no. 8 of this notice, approved by the Board in its meeting held 05.12.2020 subject to approval by Shareholders in the ensuing Annual General Meeting of the Company.

A statement referred to in Section II, Part II of Schedule V, of the Companies Act, 2013 is stated below:

General Information		
1.	Nature of Industry	Pharma Sector (Manufacturing)
2.	Date of commencement of commercial production	During F.Y. 2007-08
3.	In case of new companies, expected date of commencement of activities as per project approved by the financial institutions appearing in the prospectus	N.A
4.	Financial Performance based on given indicators	As Stated in the Director Report
5.	Foreign investments or collaborations, if any	Nil
INFORMATION ABOUT THE APPOINTEE		
1.	Background details	Mrs. Saruchi Gupta, aged 42 years, is the Whole Time Director and one of the Promoters of our Company. She is a commerce graduate from Guru Nanak Dev University, Amritsar. She joined our Company in April 2011 and further appointed as Whole Time Director with effect from October 01, 2016.
2.	Past Remuneration	Rs. 2.50 Lakhs per month
3.	Recognition or awards	-
4.	Job Profile and his suitability	Mrs. Saruchi Gupta looks after the day today accounting system, tax and other liasioning work with various authorities. She is responsible for overseeing the corporate finance, accounts, statutory audit and other financial activities of our Company. She posses effective leadership abilities which can lead the company to achieve success in future.
5.	Remuneration proposed	As set out at in the resolution at Item no. 8 of the Notice
6.	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in tune with the remuneration packages of the peer companies for this level, qualifications, experience and the responsibilities honored to Mrs. Saruchi Gupta.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:	<ul style="list-style-type: none"> • Husband {Mr. Rajesh Gupta- managing Director of the Company} • Mother-in-law {Smt. Sudesh Kumari- Non Executive Director of the Company}
8.	Reasons for Losses / Inadequate profits	The Company has been in profits since FY 2013-14 with an increasing trend. The profits are expected to double this year as compared to last year with growth in turnover and improvement in profitability.
9.	Steps taken or proposed to be taken for improvement	The Company has been growing both in its topline and profitability and the growth trend will improve further based on the vision and expansion/diversification plans being explored by the management.
10.	Expected increase in productivity and profits in measurable terms	Refer point 8 & 9
Disclosures		N.A



ANG LIFESCIENCES INDIA LIMITED

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 8.

Except Mr. Rajesh 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. 8 of the notice.

The Special Resolution as set out in Item no. 8 of this Notice is accordingly recommended for your approval.

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

Place: Amritsar
Dated: 05.12.2020

Sd/
Preeti Goel
Company Secretary

Details of Directors seeking Appointment / Re-appointment at the 14th Annual General Meeting pursuant to Reg. 36(3) of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and Secretarial Standard-2

Particulars	Smt. Sudesh Kumari
Designation	Non Executive Non Independent Director
Age	74 Yrs
Qualification	Bachelor Degree of Arts from Punjab University, Chandigarh
Experience	More than 46 yrs of experience in the field of administration control.
Terms of appointment	LIABLE to retire by rotation
Details of Remuneration	Rs. 30,000 (sitting fees) for F.Y 2019-20
Date of appointment	12.04.2018
Disclosure of relationship	Smt. Sudesh Kumari is mother of Mr. Rajesh Gupta and Mother-in-law of Mrs. Saruchi Gupta
Shareholding	Nil
No. of Board Meetings attended during the year	6
Directorship held in Other Companies	Nil
Committee positions held in Indian Public Companies including ANG Lifesciences India Limited	ANG Lifesciences India Limited Nomination & Remuneration Committee- Member Stakeholder Relationship Committee- Chairperson Corporate Social Responsibility- Chairperson



ANG LIFESCIENCES INDIA LIMITED

DIRECTORS' REPORT

To,
The Members
ANG Lifesciences India Limited

Your Directors have pleasure in presenting their 14th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

Financial Highlights & Review of Operations

The Company's financial performance for the year ended **March 31, 2020** is summarized below:

	(Amt. in Lacs)	
	2019-20	2018-19
Income from Operations	12683.12	12169.98
Other income	41.97	23.27
Total	12725.09	12193.25
Operating Expenditure	11474.86	11035.74
Earnings before Interest, Tax, Depreciation and Amortization (EBITDA)	1250.23	1157.51
Finance Cost	286.74	234.27
Depreciation and amortization expense	122.87	112.37
Profit before exception items and tax	840.62	810.87
Exceptional Item	0.00	0.00
Profit before tax (PBT)	840.62	810.87
Tax expense	231.06	245.97
Profit after Tax (PAT)	609.56	564.90

In the Financial Year 2020, your company achieved a modest growth of around 5% in the revenue from operations that has been increased to Rs. 12725.09 lacs from Rs. 12193.25 lacs in the previous year. The growth is muted partly on account of after effects of onset of Covid19 in January, 2020. However, the Company has been able to maintain the profitability with Net Profits at Rs. 609.56 lacs as compared to Rs 564.90 lacs in FY 2019. The Company continues to strengthen its position as a trusted parenteral pharmaceutical company and is diversifying its product portfolio and has recorded handsome growth in first quarter of FY 2021.

Impact of COVID-19

Towards the end of the financial year, the World Health Organization (WHO) declared Covid-19 a pandemic and the outbreak resulted in death of significant number of people globally. The Company's management has made the initial assessment of its impact on business and financial risks. The Company did not reach its desired expectations during the last quarter affecting the overall profitability. Given the severity of impact, this financial year is likely to get affected, but also given the measures from Government and inherent resilience in Indian Economy, next year onwards are expected to show normal growth scenarios.

The management is of the view that future prospects and growth of your Company will depend on the overall economic scenario. However, the Company is taking all necessary measures for mitigating the impact of the challenges being faced in the business. The Company is working towards being resilient in order to sail through the current situation.

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, 2020 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 2020-21 have been duly paid.

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, 2020.



Reserves

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

Material Changes & Commitments Affecting the Financial Position of the Company

During the year there have been no material change and commitments, affecting the financial position of the Company which have occurred between the end of financial year of the Company i.e. March 31st, 2020 to which the financial statement relate and 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

During the financial year ended 31st March, 2020, all the contracts or arrangements or transactions entered into by the Company with the Related Parties were in the ordinary course of business and on arms' length basis and were in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has not entered into any contract or arrangement or transaction with the related parties which could be considered material in accordance with the policy of the Company on materiality of the Related Party Transactions.

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**.

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**.

Corporate Social Responsibility

Pursuant to the provision of section 135 of the Companies Act, 2013, the CSR Committee formulated a policy of Corporate Social Responsibility (CSR). During the financial year 2019-20, the Company has not incurred any expenditure on Corporate Social Responsibility as it was in the process of identifying specific objects/ programs for undertaking CSR activities covered under Schedule VII of the Companies Act, 2013. The Report on CSR activities as required under Companies (Corporate Social Responsibility) Rules, 2014 including a brief outline of the Company's CSR Policy is set out as **Annexure-IV** forming part of the report.

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-V**.

Auditors and Auditors' Report

Statutory Auditors:

The Auditors, M/s. Ajay K Khanna & Co., Chartered Accountants (Firm Registration No.012303N), were appointed as Auditors at the 9th Annual General Meeting held on 30 September, 2015 for a term of five years i.e., till the conclusion of the 14th Annual General Meeting of the Company, which was subject to ratification at every Annual General Meeting till 14th Annual General Meeting. The tenure of M/s. Ajay K Khanna & Co. of 5 years as Statutory Auditors concludes at this ensuing AGM and will not seek re-appointment.

The Board of Directors after considering the recommendations of the Audit Committee, had recommended the appointment of M/s. Raman Wadhwa & Co., Chartered Accountants, (Firm Registration No.012037N), as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of this Annual General Meeting till the conclusion of the 19th Annual General Meeting. for approval of the members. 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 appointment, 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.



ANG LIFESCIENCES INDIA LIMITED

Cost Auditors:

The Board, on the recommendation of the Audit Committee, has re-appointed M/s V. Kumar & Associates (Firm Reg. No. 100137), Cost Accountants as Cost Auditors to audit the cost records of the Company for the F.Y. 2020-21. The Company has received consent from M/s V. Kumar & Associates to act as Cost Auditor for conducting the cost audit of the Company for F.Y. ending 31 March 2021.

In terms of the provisions of the Act the remuneration payable to Cost Auditors is required to be ratified by the Shareholders at the ensuing Annual General Meeting and accordingly, a resolution seeking ratification has been included in the Notice convening the Annual General Meeting.

Secretarial Auditors:

In terms of Section 204 of the Act, the Board of the Company at its meeting held on 21 July, 2020 has appointed M/s Anjum Goyal & Associates, Practicing Company Secretaries, to conduct an audit of the secretarial records for the F.Y. 2020-21. The Company has received consent from M/s Anjum Goyal & Associates, Practicing Company Secretaries to act as the auditor for conducting audit of the Secretarial records for the F.Y. ending 31 March, 2021.

The Secretarial Audit Report for the F.Y. ended 31 March 2020 is appended herewith as **Annexure VI** to this report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remarks. The Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

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 2019-20.

Formal Annual Evaluation of Performance of the 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 17th January, 2020 to evaluate the performance of non-independent directors, performance of the board as a whole.

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.

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 KMP: During the year under review, the Company has appointed Mr. Subodh Sharma as Chief Financial Officer in the Board meeting held on 21 July, 2020 and also accepted the resignation of Mrs. Saruchi Gupta from the position of Chief Financial Officer.

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
3	Miss Preeti Goel	Company Secretary & Compliance Officer
4	Mr. Subodh Sharma	Chief Financial Officer



ANG LIFESCIENCES INDIA LIMITED

Number of Meetings of the Board

Regular meetings of the Board are held to discuss and decide on various business policies, strategies and other businesses. During the year six (6) meetings of Board of Directors were held viz. on 28.05.2019, 02.09.2019, 14.11.2019, 17.01.2020, 25.01.2020 and 27.03.2020.

Committees of the Board

In order to take decision effectively and for better Corporate Governance the Board of Directors of the Company constituted 4 committees viz. Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee. The membership in committee is decided based on the traits of the Directors keeping in view the statutory requirement of composition of director in the committees. The brief description of committees are provided as 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.

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 Audit committee is vested with responsibility to review, inter alia, the financial reporting, internal control system and the internal external audit events, the qualification of members of the committee, composition, quorum, frequency of meeting and term of reference of the Audit committee are in line with the requirement under the provision of section 177 of the Companies Act, 2013. 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

The Nomination & Remuneration committee is vested with responsibility to identify the person, who may be appointed in senior management team and recommend the same to Board of Directors and carry out evaluation program of every Director’s performance. The qualification of members of the committee, composition, quorum, frequency of meeting and term of reference of the Nomination & Remuneration Committee are in line with the requirement under the provision of section 178 of the Companies Act, 2013.

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	Chairperson	Non-Executive Non Independent Director
2.	Mr. Rajesh Gupta	Member	Executive Non Independent Director
3.	Mrs. Saruchi Gupta	Member	Executive Non Independent Director

The Stakeholder Relationship Committee is vested with responsibility to review and resolve the grievances of the security holder of the Company. The qualification of members of the committee, composition, quorum, frequency of meeting and term of reference of the Stakeholder Relationship Committee are in line with the requirement under the provision of section 178(5) of the Companies Act, 2013.

D) Corporate Social Responsibility Committee

Our Company fall under the ambit of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 for F.Y 2019-20 for the first time. The Company has constituted Corporate Social Responsibility Committee to redress and monitor the CSR policy and activities undertaken by the Company and reviewing the performance of the Company in the areas of CSR. The committee comprises of following three (3) members and Smt. Sudesh Kumari is the Chairman of the Corporate Social Responsibility Committee.

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



ANG LIFESCIENCES INDIA LIMITED

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.

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 at link: <https://anglifesciences.com/company-profile/Nomination%20&%20Remuneration%20Policy.pdf>.

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, 2020 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, 2020 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 express their gratitude to thier 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: 05.12.2020
Place: Amritsar**

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

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



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 - Nil
 - The Year of Import - N.A
 - Whether Technology Has been Fully Absorbed - N.A
 - If Not Fully Absorbed, Areas Where Absorption has not taken place and the reasons thereof. - N.A
- (4) Expenditure on Research and Development - Nil**

C. Foreign Exchange Earnings and Outgo:

The detail of Foreign Earnings and outgo during the FY 2019-20 is as under:

(Amount in Lacs)

Particulars	2019-20	2018-19
Total Foreign Exchange Earnings	147.67	44.38
Total Foreign Exchange Outgo	5.81	21.59

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

**Date: 05.12.2020
Place: Amritsar**

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

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



ANG LIFESCIENCES INDIA LIMITED

ANNEXURE-‘II’

FORM NO. AOC -2

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

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 2019-20)	1. Rs. 60.00 Lacs
		2. Rs. 24.00 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

Date: 05.12.2020
Place: Amritsar

By order of the Board
For ANG Lifesciences India Limited

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

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

**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 2019-20:**

Sr. No.	Name of the Directors	Ratio to Median Remuneration
1.	Mr. Rajesh Gupta (Managing Director)	32.43
2.	Mrs. Saruchi Gupta (Wholetime Director)	13.51

B. The percentage increase in remuneration of each director, Chief Financial Officer and the Company Secretary in the Financial Year 2019-20:

Sr. No.	Name	Designation	Increase in Remuneration
1.	Mr. Rajesh Gupta	Managing Director	50%
2.	Mrs. Saruchi Gupta	Wholetime Director	33%
3.	Ms. Preeti Goel	Company Secretary	10%

C. The percentage increase in the median remuneration of employees in the financial year 2019-20: 2.8%**D. The number of permanent employees on rolls of the company as on 31st March 2020: 180****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 2019-20 over 2018-19 was 5%. 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: 05.12.2020
Place: Amritsar

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

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



Report on Corporate Social Responsibility (CSR) activities for the Financial Year 2019-20

1.	A brief outline of the Company's CSR policy, including overview of projects or programmes proposed to be undertaken and a reference to the weblink to the CSR policy and projects or programmes	Pursuant to the provisions of Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, the CSR Committee formulated the Corporate Social Responsibility Policy (CSR Policy) and recommended the same to the Board of Directors of the Company for its approval. The Board of Directors has adopted the CSR Policy as recommended by CSR Committee. Under the CSR Policy, Company will broadly focus on medical relief and research, environment protection, social upliftment and any other activity as envisaged in the Companies Act. The details of CSR policy are available on the Company's website at link: https://anglifesciences.com/company-profile/Corporate%20Social%20Responsibility%20Policy.pdf																
2.	Composition of the CSR committee –	<p>The Members of the CSR committee are:</p> <table border="1" data-bbox="676 808 1503 1016"> <thead> <tr> <th>S.No.</th> <th>Name of Director</th> <th>Status</th> <th>Nature of Directorship</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mrs. Sudesh Kumari</td> <td>Chairman</td> <td>Non Executive Non Independent Director</td> </tr> <tr> <td>2</td> <td>Mrs. Saruchi Gupta</td> <td>Member</td> <td>Executive Non Independent Director</td> </tr> <tr> <td>3</td> <td>Mr. Sukhpal Singh</td> <td>Member</td> <td>Non-Executive Independent Director</td> </tr> </tbody> </table>	S.No.	Name of Director	Status	Nature of Directorship	1	Mrs. Sudesh Kumari	Chairman	Non Executive Non Independent Director	2	Mrs. Saruchi Gupta	Member	Executive Non Independent Director	3	Mr. Sukhpal Singh	Member	Non-Executive Independent Director
S.No.	Name of Director	Status	Nature of Directorship															
1	Mrs. Sudesh Kumari	Chairman	Non Executive Non Independent Director															
2	Mrs. Saruchi Gupta	Member	Executive Non Independent Director															
3	Mr. Sukhpal Singh	Member	Non-Executive Independent Director															
3.	Average Net Profit of the Company for last three financial years	Rs. 406.55 Lakhs																
4.	Prescribed CSR expenditure (2% of the amount as in item 3 above)	Rs. 8.13 Lakhs																
5.	In case Company has failed to spend 2% of average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board's report :	The Company is committed to focus on inclusive growth and improve lives by contributing towards communities around which it operates. During the financial year 2019-20, the Company endeavored to meet the expenditure by contributing in various eligible CSR activities and has committed to incur the expenditure of CSR in upcoming years through structured events or programs and projects. This being the first year of applicability of CSR, the Company wishes to take steps in right direction going forward to actively engage with the partners/NGOs to execute the said events or projects and programs and incur expenditure in accordance with Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.																
6.	The CSR committee of the Company hereby confirms that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.	The CSR committee of the Company hereby confirms that the implementation and monitoring of CSR policy, is in compliance with CSR objectives and policy of the Company.																

Date: 05.12.2020
Place: Amritsar

By order of the Board
For ANG Lifesciences India Limited

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

Sd/
Sudesh Kumari
(DIN: 07486033)
Chairperson
CSR Committee



ANG LIFESCIENCES INDIA LIMITED

ANNEXURE-V

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2020

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
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)

SN	Name and Description of main products / services	NIC Code of the Product/s ervice	% 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

IV. SHARE HOLDING PATTERN
(Equity share capital breakup as percentage of total equity)



ANG LIFESCIENCES INDIA LIMITED

(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March2019]				No. of Shares held at the end of the year [As on 31-March2020]				% 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	71.01%	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	71.01%	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	71.01%	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%



ANG LIFESCIENCES INDIA LIMITED

i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	
i) Indian	529,600	-	529,600	10.22%	450,194	-	450,194	8.69%	-17.64%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	553,352	2000	555,352	10.71%	701,806	2000	703,806	13.58%	21.09%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	260,800	-	260,800	5.03%	339,200	-	339,200	6.54%	23.11%
c) Others (specify)									
Non Resident Indians	8,000	-	8,000	0.15%	6,400	-	6,400	0.12%	-25.00%
Clearing Members	149,048	-	149,048	2.88%	3,200	-	3,200	0.06%	4557.75%
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	-	-	-	0.00%	-	-	-	0.00%	-
Grand Total (A+B+C)	5,181,315	2,000	5,183,315	-	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

(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			430,400	8.30%	430,400	8.30%
	Changes during the year	21.02.2020	Decrease/ Sale	(24,000)	0.46%	406,400	7.84%
	At the end of the year					406,400	7.84%
2	SANJEEV HARBANS LAL 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%
3	NITU TRADING COMPANY LIMITED						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	26.04.2019	Increase/ Purchase	38,400	0.74%	38,400	0.74%
	At the end of the year					38,400	0.74%
4	NEERAJ GUPTA						
	At the beginning of the year			28,800	0.56%	28,800	1.92%
	Changes during the year	31.05.2019	Increase/ Purchase	1,600	0.03%	30,400	0.59%
	At the end of the year					30,400	0.59%



ANG LIFESCIENCES INDIA LIMITED

5	POPATLAL TARACHAND JAIN						
	At the beginning of the year			28,800	0.56%	28,800	0.56%
	Changes during the year			-	0.00%	28,800	0.56%
	At the end of the year					28,800	0.56%
6	ANKIT JAYANTIBHAI PATEL						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	30.09.2019	Increase/ Purchase	3,200	0.06%	3,200	0.06%
		11.10.2019	Increase/ Purchase	1,600	0.03%	4,800	0.09%
		22.11.2019	Increase/ Purchase	1,600	0.03%	6,400	0.12%
		13.12.2019	Increase/ Purchase	3,200	0.06%	9,600	0.19%
		27.12.2019	Increase/ Purchase	1,600	0.03%	11,200	0.22%
		03.01.2020	Increase/ Purchase	1,600	0.03%	12,800	0.25%
		10.01.2020	Increase/ Purchase	3,200	0.06%	16,000	0.31%
		17.01.2020	Increase/ Purchase	1,600	0.03%	17,600	0.34%
		07.02.2020	Increase/ Purchase	4,800	0.09%	22,400	0.43%
		14.02.2020	Increase/ Purchase	6,400	0.12%	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	28.06.2019	Decrease/ Sale	(8,000)	-0.15%	25,600	0.49%
	At the end of the year					25,600	0.49%
8	PAWANJIT SINGH						
	At the beginning of the year			1,600	0.03%	1,600	0.03%
	Changes during the year	21.02.2020	Increase/ Purchase	20,800	0.40%	22,400	0.43%
	At the end of the year					22,400	0.43%



ANG LIFESCIENCES INDIA LIMITED

9 DIPAKBHAI RASIKLAL SHAH							
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year	21.06.2019	Increase/ Purchase	1,186	0.02%	1,186	0.02%
		19.07.2019	Increase/ Purchase	2,014	0.04%	3,200	0.06%
		17.10.2019	Increase/ Purchase	12,800	0.25%	16,000	0.31%
		15.11.2019	Increase/ Purchase	1,600	0.03%	17,600	0.34%
		29.11.2019	Increase/ Purchase	1,600	0.03%	19,200	0.37%
	At the end of the year					19,200	0.37%

10 VINOD KUMAR MALI							
	At the beginning of the year			17,600	0.34%	17,600	0.34%
	Changes during the year			-	0.00%	17,600	0.34%
	At the end of the year					17,600	0.34%

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	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

Change in Indebtedness during the financial year

* Addition		3,947,523.00		3,947,523.00
* Reduction	(9,175,148.00)			(9,175,148.00)
Net Change	(9,175,148.00)	3,947,523.00		(5,227,625.00)

Indebtedness at the end of the financial year

i) Principal Amount	157,654,170.00	24,039,348.00	-	181,693,518.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due				-
Total (i+ii+iii)	157,654,170.00	24,039,348.00	-	181,693,518.00



ANG LIFESCIENCES INDIA LIMITED

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	6000000	2400000	8400000
	(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)	6,000,000.00	2,400,000.00	8400000
	Ceiling as per the Act			
B. Remuneration to other Directors				
SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
1	Independent Directors	Sh. Pawanjit Singh	Sh. Sukhpal Singh	
	Fee for attending board committee meetings	30,000.00	20,000.00	50,000.00
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	30,000.00	20,000.00	50,000.00
2	Other Non-Executive Directors	Smt. Sudesh Kumari		
	Fee for attending board committee meetings	30,000.00		30,000.00
	Commission	-		-
	Others, please specify	-		-



ANG LIFESCIENCES INDIA LIMITED

	Total (2)	30,000.00		30,000.00
	Total (B)=(1+2)			80,000.00
	Total Managerial Remuneration			8,480,000.00
	Overall Ceiling as per the Act	Within the Limits approved by the members		

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
	Name				
	Designation				
	Gross salary	-	-	385937	385937
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	-	-	385,937.00	385,937.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding Compounding fees imposed	Authority [RD/NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

By order of the Board
For ANG Lifesciences India Limited

Date: 05.12.2020
Place: Amritsar

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

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



ANG LIFESCIENCES INDIA LIMITED

ANNEXURE-VI

FORM No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST March,2020

[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 2020** 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 2020 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.
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.



ANG LIFESCIENCES INDIA LIMITED

5. We further report on the basis of information received and records maintained by the company that :
- 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.
 - 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.
 - Majority decision is carried through and there were no dissenting views on any matter.
 - The Company could not spend on the CSR activities pursuant to the provision of Section 135 of the Companies Act, 2013.
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 : 05.12.2020

Signature: Sd/-
ANJUM GOYAL
Name of Company Secretary in practice / Firm: ANJUM GOYAL & ASSOCIATES
ACS No. 16176 & C P No.: 6211
UDIN: A016176B001412758

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.

- 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.
- 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.
- We have not verified the correctness and appropriateness of financial records and books of Accounts of the company.
- Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 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.
- 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: 05.12.2020

For Anjum Goyal & Associates
Company Secretaries

Anjum Goyal
(Prop.)
ACS No.16176
CP No. 6211
UDIN: A016176B001412758

Our Leading Brands

<p>AGCLAV Amoxicillin & Potassium Clavulanate Inj. •Effective in the treatment of Acute Bronchitis, Sinusitis & URTI¹</p>	<p>CIONE Ceftriaxone Sodium Injection IP •Rapid clinical response in the treatment of Bacteremic fever¹</p>	<p>LANGICIN Clarithromycin Injection IP •Anti-Inflammatory & Immunomodulatory Effects</p>
<p>CEFUNOV Cefuroxime Sodium Injection IP •Highly active against Beta-lactamase producing Haemophilus influenzae</p>	<p>KEFZONE-S Cefoperazone & Sulbactam Injection IP •High efficacy in the treatment of infected bum wounds¹</p>	<p>ADAMY Clindamycin Injection IP •Superior to vancomycin in the treatment of Bacterial Septicemia¹</p>
<p>PIPAZO Piperacillin & Tazobactam Injection IP •Recommended as first-line option in moderate to severe bacteria infections</p>	<p>RABRAB Rabeprazole Injection IP •The most patent acid inhibitor of all PPIs¹</p>	<p>NOVOMERO Meropenem Injection IP •Well tolerated & effective in the empirical treatment of septicemia¹</p>
<p>PANTANG Pantoprazole Injection IP •Management of gastrointestinal bleeding from stress or acid peptic disease¹</p>		

Our Clients





MANAGEMENT DISCUSSION AND ANALYSIS

Industry Structure and Development

India is world's third largest pharmaceutical industry in terms of volume of drugs. India currently has an annual revenue of USD 38 Billion and it can be attributed to world class capabilities in formulation development, dynamic entrepreneurial ability of firms and industry vision to establish footprints in large markets such as USA.

India is playing key role in driving better health outcomes across the world by providing affordable and high quality generic drugs. The drug penetration in India has increased by 50% between 1990 and 2016. India has become polio free due to strong coordination between vaccine manufacturers, government and development organizations. The Indian pharmaceutical industry has helped in bringing down treatment costs of diseases such Chronic Myeloid Leukaemia and Hepatitis C to less than 5%.

Contribution to Indian Economic Growth

The industry provides employment to 2.7 Million people in highly skilled areas such as R&D and Manufacturing. The industry also generates trade surplus of USD 11 Billion which is very significant for a country like India. The industry attracted FDI of USD 2 billion in last three years.

Global Position

India contributes to 60% of global vaccine production. One in every three pills consumed in USA is manufactured by Indian generic manufacturers. In UK approximately 25% medicines used are manufactured in India. In Africa, availability of affordable Indian medicines contributed to greater access of medicines for treatment of AIDS with 37% AIDS patients receiving treatment in 2009 as compared to 2

Outlook _ Vision 2030

The current level of the annual pharmaceutical market in India including exports is USD 38 Billion which can grow to USD 80-90 Billion by 2030 at current CAGR rates of 7 to 8%. However in case Indian pharmaceutical market aspires for CAGR of 11 to 12%, it can grow to a level of USD 120-130 Billion by 2030. This is an aspirational level but can become a reality if the following assumptions materialize:

- a. Accelerated growth in domestic market
- b. Breakthroughs in next generation innovative products
- c. Strong growth in US market
- d. Increased growth in large underpenetrated markets like Japan and China

To achieve aspirational levels Indian pharmaceutical market will need to focus on the following goals:

- a. Accelerate growth of healthcare across India and Globe by providing high quality affordable medicines and support Indian government target of universal healthcare.
- b. Emerge as an Innovation Leader by enhancing Indian pharmaceutical market's significance beyond generics to biologics, new drug development and incremental innovations.
- c. Aim to become world largest and reliable drug supplier by volume by assuming leadership position in US generics space and developing a strong presence in all large markets such as Japan and China.
- d. Aim to become a significant contributor to growth of Indian economy by increasing current trade surplus levels and also creating additional employment opportunities.

Opportunities and Threats

India pharmaceutical industry is going through its fourth phase of evolution post the abolition of the process patenting system and introduction of product patents. This has prevented Indian pharmaceutical companies from producing generic copies while these drugs were still covered by patent protection and has encouraged foreign pharmaceutical companies to return to India. In this post-process patent paradigm, Indian pharmaceutical companies started investing more in research and development (R&D) to compete with their foreign peers, with some companies developing their own new molecules, while others entered into R&D joint ventures with foreign pharmaceutical companies.

The Indian pharmaceutical industry's success has been built on the foundations of its distinctive capabilities in key areas of the value chain, such as manufacturing, product development and process innovation. Recently, the industry has been facing headwinds both domestically, and in key global markets (like the US) which have subdued its growth to the existing CAGR of seven to eight percent. Nonetheless, many opportunities still exist across new geographies and product classes for Indian pharmaceutical players to chart an accelerated growth path.



A. Opportunities

1. Support state sponsored Health Programmes like Ayushman Bharat and focus on chronic healthcare leading to universal drug access.
2. Indian pharmaceutical industry must pursue opportunities in new product classes such as bio-similars, gene therapy and specialty drugs for achieving accelerated growth.
3. Strategically speaking Indian pharmaceutical industry should focus to capitalize on rich demographic dividends i.e. large skilled, yet cost effective workforce.
4. The biggest opportunity will be the large market totaling USD 250 Billion going off-patent from 2018 to 2024 and Indian pharmaceutical industry must be prepared to leverage this opportunity completely.
5. Indian pharmaceutical industry must concentrate on increasing its footprints in underpenetrated international markets like Japan, China, Africa, Indonesia and Latin America to increase exports.
6. Leverage India's strengths in IT and ITES by optimizing new avenues such as OTC policy or consumerization which is a big opportunity for the domestic market as it can help maximize scale and reach. It has the potential to overcome the shortage of doctors in India by enabling and empowering patients and chemists to take care of commonly occurring ailments.

B. Challenges

1. India is yet to achieve universal healthcare status which may hamper growth.
2. Indian pharmaceutical industry is faced with a lack of a stable pricing and policy environment for long term investment decisions.
3. Lack of capabilities in the innovation space since Indian pharmaceutical companies have been slow to grow in the innovation space (e.g., new molecular entities, complex generics), with a limited government-supported research ecosystem. There is also a gap between the college curriculum and industry's requirements. There is scope to improve collaboration between Government institutes and industry on innovation-focused research initiatives. Clinical trial approvals in India are subject to stringent regulatory norms. Similarly, bio-similars that are emerging as significant opportunity face cumbersome regulations.
4. Dependence on external markets for intermediates and APIs since around 80 percent of India's requirements for Active Pharmaceutical Ingredients, by volume, are fulfilled by China. India has been unable to seize the API opportunity due to various factors.
5. Indian pharma's eroding competitive advantage in the US generics market due to the fact that growth in the US market is moderating and there is increase in competition in generics space.
6. Increased scrutiny in quality compliance when supplying to international markets as concerns on the quality of imported drugs is increasing globally. The industry will need to continuously invest in upgrading quality standards to keep its promise of a 'high quality reliable' supplier of medicines to the world.

Going Forward Actions for VISION 2030

Concerted efforts and stronger collaborations between all stakeholders – Indian pharmaceutical companies, government and regulatory agencies, and the IPA – can accelerate growth. At the same time, they need to protect their core through the extensive adoption of new-age digital and advanced analytics techniques to drive newer efficiencies across front-end and back-end operations. Capability building, especially on the quality front, with regular and deeper engagement with regulators like the US FDA and other drug authorities, can build trust with regulators. More and more frequent dialogue between industry and the Indian regulators on key areas of concern, will be helpful in arriving at joint recommendations on policies that will help industry to grow further.

The Indian government and its regulatory bodies have a bigger-than-ever role to play in driving the next wave of growth for the pharmaceutical industry. Enabling policies and a supportive ecosystem would help the industry achieve Vision 2030.

There are seven other key areas where targeted initiatives by the government could help facilitate higher growth for the industry:

1. Accelerate universal healthcare access by strengthening the healthcare infrastructure and using digital technologies The government could consider taking initiatives along two axes – creating primary healthcare infrastructure and making healthcare facilities affordable to the public. Further, the use of digital/remote consultation facilities can ensure increased utilization of these



ANG LIFESCIENCES INDIA LIMITED

doctors. However, penetration levels are still low. Today, less than 10 percent of India's more than 26,000 Primary Healthcare Centres have telemedicine facilities.

2. Create a stable and supportive regulatory environment for the industry including reducing the uncertainty around pricing and reducing the frequency of policy revisions and agreeing upon their periodicity can help resolve confusion and revive the trust of pharmaceutical companies towards the government. Simplifying the regulatory approval processes: In emerging areas such as bio-

similar where R&D investments are 10–20 times higher than for generic products, regulatory approvals can cause inordinate delays and cost overruns. Initiatives like reducing the number of agencies involved or stipulating a maximum time-limit for approvals (currently over two to three years) and simplifying the required documentation and modes of submission, can facilitate growth.

3. Explore the creation of an independent Ministry for Pharmaceuticals to protect and promote the industry's interest. With an independent secretariat, the ministry may be able to simplify policy making and expedite investment approvals. The current set of regulators in the pharmaceuticals sector (CDSCO and NPPA) could be brought under the aegis of the new ministry for better coordination and quicker decision making.

4. Focus on API manufacturing to reduce the reliance on imports by providing plug-and-play infrastructural support in dedicated zones for manufacturing APIs. The specific measures could include constructing large dedicated zones and leasing them to private players for operating manufacturing plants, extending pre-approval of environmental clearance and easing other regulatory clearances, setting up common utilities such as solvent recovery and distillation plants, power and steam units, effluent treatment plants, warehousing etc., enabling existing production facilities to grow at-scale and develop capabilities to manufacture complex molecules.

5. Promote innovation by creating a research ecosystem, and make India a life sciences innovation hub by focusing on targeted regulatory and tax interventions by the government.

6. Expand and up-skill the talent pool as demand for operators and highly skilled personnel for the manufacture of these products will also increase. The government can intervene by helping set up and operationalize industry-wide 'at scale' capability building programs to create a skilled talent pool that can be readily absorbed into the workforce.

7. Expand and consolidate global footprint and collaborate with international regulatory bodies in newer geographies beyond US, such as, China, Japan etc. will be critical for Indian pharmaceutical industry to achieve its vision 2030. This could improve the quality perception of Indian drugs and help expedite approvals. Work closely with the US FDA and other international regulatory bodies along with the IPA to help communicate key issues faced by Indian pharmaceutical companies and drive the required regulatory changes.

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

Our Relationships with Customers: The Company has developed major customer segments over the years comprising of Institutional Segment including Government Agencies, Third Party Manufacturing, Brand Sales and Exports. Based on the long term policy of customer retention, we have developed a long term relationship with majority of the customers in Institutional Segment and Third Party manufacturing. The Company has a sizable order book position in these segments as on date. The Brand Sales and Exports Segment are in early stages of development and good progress will be achieved in these segments in the current year. We believe that our ability to establish and strengthen client relationships and expand our business diverse customer segments 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 majorly comprising of Dry Powder Injections. The Company has started making inroads in to entire spectrum of formulation products comprising Tablets, Capsules, Ampoules, Dry & Liquid Syrups, Soft Gelatin Capsules and Ointments. The pricing is determined on the basis of required quality, order volumes, relative competitive position, long-term potential and strategic importance.

However, the volumes and margins may differ based on the relative share of different business segments in the overall business generated year to year. But the business is getting diversified into larger product range and different business segments which is likely to provide a natural hedge against too much variations and volatility and will not only provide operational stability but will protect profit margins as well.

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 through upkeep and maintenance of equipment and facilities. The availability of key raw materials at competitive prices is critical and any major



fluctuations may adversely affect our margins and, as a result, our results of operations. In addition any adverse change in taxes and duties as well as increase in other input costs could have an adverse effect on our financial condition and results of operations. In order to maximize our profits, we must maintain an appropriate standard of quality in our manufacturing facilities' equipment and processes as well as operate our production facilities at optimum levels.

Competition from other industry players: The pharmaceutical industry in India especially the formulation business is passing through a mature stage in the development process. This means our business faces intense competition from competitors in all our therapeutic areas. All the players in the industry are operating in a dynamic and proactive manner and our competitors may gain some advantage in our areas of operation and we may also develop our competitive edge in some other areas. The financial strengths, marketing muscle and technical competence may be different for different players. Therefore the operational results depend on many factors like demand for our products, growth strategy and expansion plans, including our ability to grow new markets and our ability to retain our major customers and market segments.

Macroeconomic Factors: Macroeconomic factors, both in the Indian and international contexts, such as growth rates, political factors, trade wars or acts of God have a significant impact on business prospects. In addition, interest rates, exchange rates and inflationary forces may also have an effect on operations on account of changes in raw materials costs, prevailing selling prices, our finance costs and availability required to fund our operations.

Internal control systems and their adequacy

The Company has proper and adequate internal control systems to ensure compliance with various policies, practices and statutes in keeping with the pace of growth and increasing complexity of operations in a fast changing and dynamic business environment. The management continuously reviews the internal control systems and procedures to ensure the efficient conduct of business. The internal audits and checks are regularly carried out to ensure that the all the systems and procedures function in a robust manner ensuring compliance of best practices.

Financial Performance

In the Financial Year 2020, your company achieved a modest growth of around 5% in the revenue from operations that has been increased to Rs. 12725.09 lacs from Rs. 12193.25 lacs in the previous year. The growth is muted partly on account of after effects of onset of Covid19 in January, 2020. However the Company has been able to maintain the profitability with Net Profits at Rs. 609.56 lacs as compared to Rs 564.90 lacs in FY 2019. The Company continues to strengthen its position as a trusted parenteral pharmaceutical company and is diversifying its product portfolio and has recorded handsome growth in first quarter of FY 2021.

Development in Human Resources and Industrial Relationship

ANG has a proactive strategy and approach on the importance and role played by each and every employee in ensuring successful and profitable operations. The business environment and competitive landscape in which Indian pharmaceutical industry operates puts a big responsibility on the workforce to ensure required quality of the product and maintain delivery schedules in line with the management's vision to grow significantly over the next few years to be a part of the growing pharmaceutical industry, both domestically and internationally. The management ensures that the workforce remains fully engaged in a charged and motivated work environment.



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 2020, 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, 2020, 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 31.1 to the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the company by the one party ;
- b. Note 31.2 to the financial statements, the company has filed lawsuit against twelve debtors for recovery of Rs.2,26,40,673/- .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.



Description of Key Audit Matter

Completeness, existence and accuracy of Revenue Recognition	How the matter was addressed in our audit
<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>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>Inventory Valuation</p> <p>Inventories were considered Key Audit Matter due to the size of the balance and as the inventory management involves management judgement. According to Company's accounting policies, the inventories are valued at the lower of cost and net realizable value.</p>	<p>To address the risk for material error, our audit procedure included amongst others :</p> <p>Assessing the compliance of company's accounting policies over inventory with applicable accounting standard.</p> <p>Assessing the analysis and assessment made by the management with regard to slow moving items.</p>
<p>Impact of Covid 19</p> <p>Covid 19 has resulted into restriction on the movement of goods and resources during March 23 to March 31, 2020 falling into the financial year under audit.</p>	<p>Year End inventory could not be performed. However, inventory counts were observed subsequent to the year end and rolled back to year end.</p>

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 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.
- 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 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:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer to note 31.1
 - 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)
UDIN: 20513899AAAACC9614
Place of Signature: Amritsar
Date: 21.07.2020



INDEPENDENT AUDITOR'S REPORT [CONTINUED]

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

- (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
- (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.

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.
 - (a) 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 aggregate Rs.2895038/= payable for AY 2010-11 (Rs.1956629/= including interest) AY 2015-16 (Rs.112256/= including interest) and AY 2018-19 (Rs.826153/= including interest)determined u/s 143(1) (a) of the Income Tax Act,1961
 - (b) 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 .
- (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.172.50 lacs from various Non Banking Finance Companies and a Bank .The money raised 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/ provider for managerial remuneration in accordance with the requisite approvals mandated by the provision of Section 197 read with schedule VI of the act.



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(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.

(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)
UDIN: 20513899AAAACC9614
Place of Signature: Amritsar
Date: 21.07.2020

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 Sciences 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 Sciences India Limited** ("the company") as of March 31, 2020 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.



ANG LIFESCIENCES INDIA LIMITED

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

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

Meaning Of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that 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, 2020 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, 2020, 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)
UDIN: 20513899AAAACC9614
Place of Signature: Amritsar
Date: 21.07.2020



Balance Sheet as at 31st March 2020

(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>	2-5	51833150	51833150
(b)	<u>Reserves and surplus</u>	6	293721502	235839881
2 Non-current liabilities				
(a)	<u>Long-term borrowings</u>	7	52499730	62776440
(b)	<u>Deferred Tax Liabilities (Net)</u>	8	3075586	3969462
(c)	<u>Other Long-term liabilities</u>	9	28620796	29007974
(d)	<u>Long-term Provisions</u>	10	2031206	1505786
3 Current liabilities				
(a)	<u>Short Term Borrowings</u>	11	129193788	124144703
(b)	<u>Trade Payables</u>	12		
	<u>Due to Micro, Small & Medium Enterprise</u>		44306068	0
	<u>Due to Others</u>		213590214	218146055
(c)	<u>Other current liabilities</u>	13	97879402	59752772
(d)	<u>Short-term provisions</u>	14	24000000	22000000
TOTAL			940751441	808976223
II. ASSETS				
Non-current assets				
1				
(a)	<u>Property, Plant and Equipment</u>			
(i)	Tangible assets	15	209373496	205964552
(ii)	Intangible assets-under development		2311854	1629563
(b)	<u>Other non-current Investments</u>	16	200000	200000
(c)	<u>Deferred Tax Assets (Net)</u>		0	0
(d)	<u>Long-term loans and advances</u>		0	0
(e)	<u>Other non-current assets</u>	17	1737055	1592253
2 Current assets				
(a)	<u>Current Investments</u>		0	0
(b)	<u>Inventories</u>	18	100042973	65373233
(c)	<u>Trade receivables</u>	19	460641621	417486689
(d)	<u>Cash and cash equivalents</u>	20	36005471	43714848
(e)	<u>Short-term loans and advances</u>	21	72514329	19897955
(f)	<u>Other Current Assets</u>	22	57924643	53117128
TOTAL			940751441	808976223
Significant Accounting Policies		1		
Notes forming part of the financial statements		2-32		

For ANG Life Sciences India Limited

For Ajay K. Khanna & Co
Chartered Accountants

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

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

Date : 21.07.2020

Place : Amritsar



ANG LIFESCIENCES INDIA LIMITED

Profit and loss statement for the Period ended 31st March 2020

(In Rupees)

Particulars		Refer Note No.	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	23	1268311651	1216998000
II.	Other income	24	4197429	2327346
III.	Total Revenue (I + II)		1272509081	1219325346
IV.	Expenses:			
	Cost of materials consumed	25	895567545	888864966
	Changes in Inventories of finished goods, work-in-progress and Stock-in-trade	26	-5876953	-10454991
	Employee benefits expense	27	79363149	69013171
	Finance costs	28	28673974	23427409
	Depreciation and amortization expense	29	12287172	11237165
	Other expenses	30	178431943	156150759
	Total expenses		1188446831	1138238479
V.	Profit before exceptional and extraordinary items and tax (III-IV)		84062250	81086867
VI.	Exceptional items		0	0
VII.	Profit before extraordinary items and tax (V - VI)		84062250	81086867
VIII.	Extraordinary Items		0	0
IX.	Profit before tax (VII- VIII)		84062250	81086867
X	Tax expense:			
	(1) Current tax		24000000	23652653
	(2) Deferred tax		-893876	274067
	(3) Mat Credit Entitlement		0	670286
XI	Profit (Loss) for the period from continuing operations (IX-X)		60956126	56489861
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)		60956126	56489861
XVI	Earnings per equity share:			
	(1) Basic & Diluted (in Rs.)	32.6	11.76	10.90
	Significant Accounting Policies	1		
	Notes forming part of the financial statements	2-32		

See accompanying notes forming part of Financial statements

For ANG Life Sciences India Limited

For Ajay K. Khanna & Co
Chartered Accountants

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

(Bhupinder Singh)
(Partner)

M. No. 513899

F. Regn No. 012303N

Date : 21.07.2020

Place : Amritsar



ANG LIFESCIENCES INDIA LIMITED

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2020

	Particulars	As at 31st March 2020	Year ended 31st March 2019
(A)	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Profit/(loss) before extraordinary items and Tax	60956126	56489861
2	Adjustments for ;		
	a) Depreciation and Amortisation	12287172	11237165
	b) Finance Cost Expenses	28673974	23427409
	c) Current Taxes	24000000	23652653
	d) Deferred Taxes	-893876	274067
	e) Preliminary Expenses	0	0
	f) MAT Credit	0	0
	Operating Profit before working capital Changes (1+2)	125023396	115081156
3	Adjustments for Working Capital Changes ;		
	(i) (Increase)/decrease Operating Assets		
	a) Trade Receivables	-43154932	-95984211
	b) Short Term Loans and Advances	-52616372	-17994236
	c) Other Current Assets	-4807514	0
	(ii) Increase/(Decrease) in Operating Liabilities		
	a) Trade Payables	39750226	-5006170
	b) Short Term Provisions	2000000	12076111
	c) Other Current Liabilities	38126630	2358825
	d) Other Long Term Liability	-387178	14026171
	e) Long Term Provisions	525420	1505786
	f) Short Term Borrowings	5049085	60155238
	(iii) (Increase)/Decrease in inventories	-34669740	12055366
	Less : Income Tax Paid (Net)	74839077	98274035
	Less : Income Tax Paid (Net)	-26531895	-23652653
	Net Cash from Operating Activities (A)	48307127	74621382
(B)	CASH FLOW FROM INVESTING ACTIVITIES		
	a) Purchase of Fixed Assets including Capital W.I.P.	-16421018	-8417868
	b) Change in Non-Current Assets	-144802	700640
	c) Change in Non-Current Investment		0
	Net Cash from Investing Activities (B)	-16565820	-7717228
(C)	CASH FLOW FROM FINANCING ACTIVITIES		
	a) Interest paid	-28673974	-23427409
	b) Proceeds from Long Term Borrowings	17250000	4300000
	c) Repayment of Long Term Borrowings	-27526710	-18356303
	d) Proceeds from issue of Share Capital	0	0
	e) Proceeds from Share Premium	0	0
	f) Proceeds from sale of assets	0	0
	g) Decrease in Capital Reserve	-500000	-500000
	Net Cash from Financing Activities (C)	-39450684	-37983713
(D)	Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-7709377	28920441
(E)	Cash & Cash Equivalents at the beginning of the year	43714848	14794408
(F)	Cash & Cash Equivalents at the end of the year	36005471	43714848



ANG LIFESCIENCES INDIA LIMITED

Note :

- 1 Components of Cash & Cash Equivalents
 - Cash in hand
 - 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.

See accompanying notes forming part of Financial statements

For ANG Life Sciences India Limited

For Ajay K. Khanna & Co
Chartered Accountants

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

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

Date : 21.07.2020

Place : Amritsar

Notes to the financial statements

Note 1

(A) 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 which was converted into Public Limited Company on 18.05.2016. The Head Office of the Company is situated at Amritsar and the main manufacturing unit is situated at Baddi, Distt. Nalagarh, Himachal Pradesh. The company has also got transferred in its name, the two units situated at Plot No. 61 B, Phase I, Jharmajri, Tehsil Baddi and 66-A, Phase I, Jharmajri, Tehsil Baddi during the year which were acquired during previous year. However, the production in these two units is yet to start.

(B) Significant Accounting Policies

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. 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.

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.

4. AS-3 Cash Flow Statements

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

5. 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.

6. AS-7, 9 Revenue Recognition

Sale of goods

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

Other Income

Interest income & Job Work is accounted on accrual basis.

7. 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.

8. 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 translated 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.

9. AS 12 Government Grants, subsidies and export incentives

Government grants /subsidies and refunds due from Government Authorities are accounted when there is reasonable certainty of their realization.

10. AS-15 Employees benefits

All short term employee benefits are accounted for on undiscounted basis during the accounting period based upon the services rendered by the employees.

The Company's contribution to Provident Fund and employees State Insurance Schemes determined based on the fixed percentage of the eligible employee's salary and charged to the Statement of profit & Loss on accrual basis.

The company has been making provision for gratuity on the estimated basis and has not opted for any defined benefit plan or defined contribution plan as yet. The company has not followed any recognised method for valuing the liability with regard to gratuity payable.

11. 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.

12. AS-17 Segment Reporting

As the Company is dealing in only one segment, i.e., manufacturing of pharmaceutical products, hence segment reporting is not applicable. Company does not have distinguishable components of an enterprise that is engaged in providing an individual product or service or group of related products or services and that is subject to risk and returns that are different from those of other business segment.



ANG LIFESCIENCES INDIA LIMITED

13. AS-20 Earnings Per Share

Basic earning per share is calculated by dividing the net profit or loss after tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares outstanding during the year.

Diluted earning per share is calculated by dividing net profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the year with adjustment of all dilutive potential equity shares.

14. 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.”

15. 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.

16. AS-29 Provisions, Contingent Liabilities & Contingent Assets

The company recognizes as provisions, the liability being present obligations arising from past events, the settlement of which is expected to result in outflow of resources and which can be measured only by using a substantial degree of estimation. Contingent Liabilities are disclosed by way of a note to the financial statement after careful evaluation by the management of the facts and legal aspect of the matters involved. Contingent Assets are being neither recognized nor disclosed.

		Note no. :2			
		Share Capital			
		BS Ref. no. :L1(a)			
<u>Share Capital</u>		As at 31 March 2020		As at 31 March 2019	
<u>Authorized, Issued & Paid up capital</u>		Number	Amount	Number	Amount
Authorised Equity Shares of 10 each		5500000	55000000	5500000	55000000
Issued Equity Shares of 10 each		5183315	51833150	5183315	51833150
Subscribed & Paid up Equity Shares of 10 each fully paid		5183315	51833150	5183315	51833150
Total		5183315	51833150	5183315	51833150



ANG LIFESCIENCES INDIA LIMITED

				Note no. :3	
				Share Capital	
Reconciliation of Share Capital				BS Ref. no. :L1(a)	
Particulars	Equity Shares 31.03.2020		Equity Shares 31.03.2019		
	Number	Amount	Number	Amount	
Shares outstanding at the beginning of the year	5183315	51833150	5183315	51833150	
Shares Issued during the year	0	0	0	0	
Shares bought back during the year					
Shares outstanding at the end of the year	5183315	51833150	5183315	51833150	

				Note no. :4	
				Share Capital	
List of Shareholder holding more than 5 % share				BS Ref. no. :L1(a)	
Name of Shareholder	As at 31 March 2020		As at 31 March 2019		
	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%	

		Note no. :5	
		Share Capital	
Share Capital Additional Information		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.		



ANG LIFESCIENCES INDIA LIMITED

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

	Note no. :6	
	Reserve & Surplus	
Reserve & Surplus	BS Ref. no. :L1(b)	
<u>Reserves & Surplus</u>	As at 31 March 2020	As at 31 March 2019
a. Capital Reserves		
Opening Balance	500000	1000000
(+) Current Year Transfer	0	0
(-) Written Back in Current Year	500000	500000
Closing Balance	0	500000
b. Securities Premium Account		
Opening Balance	105056000	105056000
Add : Securities premium credited on Share issue	0	0
<u>Less : Premium Utilised for various reasons</u>	0	0
Premium on Redemption of Debentures		
For Issuing Bonus Shares		
Closing Balance	105056000	105056000
c. Surplus		
Opening balance	130283881	73794019
(+) Net Profit/(Net Loss) For the current year	60956126	56489861
(+) Transfer from Reserves		
(-) Proposed Dividends		
(-) Interim Dividends		
(-) Income tax adj. earlier years	2531895	
(-) Amount of assets written off	42610	0
(-) Transfer to Reserves		
Closing Balance	188665502	130283881
Total	293721502	235839881



		Note no. :7	
		Long Term Borrowings	
		BS Ref. no. :L2(a)	
<u>Long Term Borrowings</u>		As at 31 March 2020	As at 31 March 2019
<u>Secured</u>			
(a) Term loans			
from banks		3086985	4814183
from others		25373397	37870432
(Refer footnote (i) & (ii) below)			
		28460382	42684615
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)			
<u>Unsecured</u>			
(a) Term Loan from NBFC		6282974	2799033
(b) Deposits		17756374	17292792
(of the above, ` ____ is guaranteed by Directors and / or others)			
(c) Deposits		0	0
Total		52499730	62776440



ANG LIFESCIENCES INDIA LIMITED

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, 2020 Secured	As at 31st March, 2019 Secured
<u>Term Loans from Banks :</u>				
1. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 50.00 Lacs Date of Sanction : 30/11/2015 Rate of Interest : 9.10%	----do-----	84 monthly installments starting from Dec 2015 EMI of Rs.82619 ends in Nov 2022	1222203	2240953
2. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 3.00 Lacs Date of Sanction : 16/10/2018 Rate of Interest : 9.20%	----do-----	84 monthly installments starting from Nov 2018 Instalment of Rs. 5000 ends in Oct 2025	192694	187907
3. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 18.50 Lacs Date of Sanction : 03/08/2016 Rate of Interest : 9.45%	----do-----	84 monthly installments starting from Sep 2016 Instalment of Rs. 31000 ends in Aug 2023	588561	963032
4. Rupee loan from Punjab National Bank Car Loan Amount : Rs. 7.50 Lacs Date of Sanction : 22/01/2020 Rate of Interest : 8.55%	----do-----	60 monthly installments starting from Feb 2020 Instalment of Rs. 15405 ends in Jan 2025	541858	0
5. Rupee loan from ICICI Bank Ltd Car Loan Amount : Rs. 29.60 Lacs Date of Sanction : 23.12.2016 Rate of Interest @ 10.26%	----do-----	60 monthly installments starting from Jan 2017 Instalment of Rs. 49333 ends in Dec 2021	541669	1196936
6. Rupee loan from Kotak Mahindra Bank Ltd Term Loan Amount : 9.90 Lacs Date of Sanction : 30.10.2017 Rate of Interest : 15.29%	----do-----	36 instalments starting from 05.12.2017 instalmnt of RS.34460/- (Including Interest) ends in 05.11.2020	0	225355
TOTAL			3086985	4814183



ANG LIFESCIENCES INDIA LIMITED

Term Loans from Others :				
7. 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 Rate of Interest : 16.68%	-----do-----	36 monthly installments starting from July 2017 ends in June 2020	0	20699
8. 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 Rate of Interest : 14.75%	-----do-----	60 monthly installments starting from April 2017 ends in March 2022	840391	1502835
9. Rupee loan from Edelweiss Retail Finance Limited Business Loan Amount : 116.67 Lacs Date of Sanction : 04.07.2017 Rate of Interest : 14.00%	-----do-----	60 instalments starting from 05.08.2017 instalmnt of RS.271493/- (Including Interest) ends in 05.07.2022	3941685	6453269
10. Rupee loan from Tata Capital Financial Services Ltd Term Loan Amount : 475.00 Lacs Date of Sanction : 03.02.2018 Rate of Interest : 12.50%	-----do-----	54 instalments starting from 20.08.2018 instalmnt of RS.879630/- ends in 20.01.2023	20591321	29893629
TOTAL			25373397	37870432

Security Details

The detail of Securities are as under ;

Sr. No. 1 to 7: Loans were secured by hypothecation of cars purchased through loan.

Sr. No. 8: Loan is sanctioned against hypothecation of Plant & Machinery.

Sr. No. 9 : Loan is secured by against hypothecation of a) Automatic Injectable Dry Powder Filling Machine

Sr. No. 10 : A) Primary securities are as under ;

a) Equitable mortgage of property situated at Plot No. 61B, EPIP, Phase 1, Jharmari, H.P.

(b) Hypothecation of movable assets situated at Plot No. 61-B, EPIP, Phase 1, Jharmari, H.P.

B) Others securities ;

a) FDR of of Rs. 50.00 Lacs created in favour of TCFSL (by way of security deposit with TCFSL/Fixed deposit duly liened in favour of TCFSL.

b) Escrow of receivables of the Company from a debtor named Hetero Healthcare Ltd.

C) Guarantee ;

a) Irrevocable and Unconditional guarantee of Mr. Rajesh Gupta , Managing Director and Mrs. Saruchi Gupta, Director

Particulars	Security	Terms of repayment	As at 31st March, 2020 Secured	As at 31st March, 2019 Secured
Term Loans from NBFC (Unsecured):				
Rupee loan from Fullerton India Business Loan Amount : 20.34 Lacs Date of Sanction : 04.09.2017 Rate of Interest: 18.00%	-----do-----	36 instalments starting from 04.10.2017 instalmnt of RS.73534/- (including interest) ends in 04.09.2020	0	434921



ANG LIFESCIENCES INDIA LIMITED

Rupee loan from Magma Fincorp Limited Business Loan Amount : 40.00 Lacs Date of Sanction : 03.08.2019 Rate of Interest : 19.00%	----do-----	24 instalments starting from 03.09.2019 instalmnt of RS.203039/-(Including Interest) ends in 03.08.2021	969882	0
Rupee loan from Clix Capital Services P. Ltd. Business Loan Amount : 40.00 Lacs Date of Sanction : 12.10.2018 Rate of Interest : 18.00%	----do-----	36 instalments starting from 02.11.2018 instalmnt of RS.143968/-(including interest) ends in 02.10.2021	949951	2364112
Rupee loan from Jain Sons Finlease Limited Business Loan Amount : 100.00 Lacs Date of Sanction : 28.06.2019 Rate of Interest : 18.00%	----do-----	24 instalments starting from 10.08.2019 instalmnt of RS.499241/-(including interest) ends in 10.07.2021	3764066	0
15. Rupee loan from Aditya Birla Finance Limited Business Loan Amount : 25.00 Lacs Date of Sanction : 05.08.2019 Rate of Interest : 18.50%	----do-----	23 instalments starting from 05.09.2019 instalmnt of RS.125416/-(including interest) ends in 05.08.2021	599075	0
TOTAL			6282974	2799033

Note no. :8		
Deferred Tax Liabilities		
BS Ref. no. :L2(b)		
<u>Deferred Tax Liabilities</u>	As at 31 March 2020	As at 31 March 2019
a) Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets	-3586841	-3969462
b) Provision for Gratuity	511255	0
Deferred Tax Liabilities (Net)	-3075586	-3969462



ANG LIFESCIENCES INDIA LIMITED

Note no. :9		
Other Long Term Liability		
BS Ref. no. :L2(c)		
<u>Other Long Term Liability</u>	As at 31 March 2020	As at 31 March 2019
(a) Trade Payables	25000000	25000000
(b) Others:-		
<u>Secured</u>	0	0
<u>Unsecured</u>	3620796	4007974
Total	28620796	29007974

Note no. :10		
Long Term Provisions		
BS Ref. no. :L2(d)		
<u>Other Long Term Liability</u>	As at 31 March 2020	As at 31 March 2019
Provision for Employee Benefits		0
Gratuity Payable		
Total	2031206	1505786

Note no. :11		
Short Term Borrowings		
BS Ref. no. :L3(a)		
<u>Short Term Borrowings</u>	As at 31 March 2020	As at 31 March 2019
<u>Secured</u>		
(a) Loans repayable on demand from banks (Cash Credit)	129193788	124144703
Total	129193788	124144703

Nature of Security and Rate of Interest

Working Capital facilities of Rs. 13 crores availed from bank is secured by hypothecation of stock of raw material, WIP, Finished goods , book debts and other current assets (i.e. entire current assets of the company present as well as future) of the company. The rate of Interest is 12.50% which is subject to change from time to time as per Bank/RBI guidelines. The said facility is collaterally secured by factory land and building measuring 5 Bigha 15 Biswa situated at Tehsil Nalagarh, Distt, Solan. The collateral securities of properties owned by relative of director and others have also been mortgaged. Further the facility is further secured by personal securities by directors and thier friends and relatives. Further Non fund based limit for ILC and Bank Guarantee aggregating Rs. 8.00 Crores is also secured by securities and guarantees mentioned in this paragraph.



ANG LIFESCIENCES INDIA LIMITED

	Note no. :12	
	Trade Payables	
	BS Ref. no. :L3(b)	
<u>Particulars</u>	As at 31 March 2020	As at 31 March 2019
Trade Payables :		
Sundry Creditors :		
a) Micro & Small Enterprises	44306068	16149261
b) Trade Payables (Including acceptances)	213590214	201996795
Total	257896281	218146055

	Note no. :13	
	Other Current Liabilities	
	BS Ref. no. :L3(c)	
<u>Other Current Liabilities *</u>	As at 31 March 2020	As at 31 March 2019
a) Current Maturities of Long Term Debt		
PNB Term Loan 5188	991428	714288
PNB Term Loan 5434	372000	264288
PNB Term Loan 1699	60000	99996
PNB Term Loan 1918	184860	0
ICICI Bank Ltd Car loan	591996	602381
Neo growth	516858	3192870
Fullerton India Credit Co. Ltd	492461	733532
DHFL Corp. Ltd	618987	533901
Kotak Mahindra Bank Ltd	226056	345188
Tata Capital Financial Services Limited	41292	171600
Clix Capital Services P. Ltd.	1414161	1183411
Edelweiss Retail Finance Limited	2511565	2185200
Magma Fincorp Limited	2046238	1512828
Jain Sons Finlease Limited	3860332	10000000
Tata Capital Financial Services Limited	10555560	10555560
Tata Capital Financial Services Limited (New)	888023	0
Aditya Birla Finance Limited	1264589	0
Overdue Installments	0	0
(b) Interest accrued and due on borrowings	0	0
(c) Other payables (specify nature)		
Sundry creditors for capital goods	2174669	2087645
Sundry creditors for Expenses	32366417	16631277
Advance from Customers	12239000	2061413
Audit Fees Payable	60000	20000
Electricity Expenses Payable	2289890	1225825
TDS Payable	7375908	2275937



ANG LIFESCIENCES INDIA LIMITED

Salary & Reimbursements Payable	4845745	1521044
Bonus Payable	1128983	0
Commission Payable	3744479	0
Packing labour payable	1544544	0
Telephone Expenses Payable	10095	57428
Travelling Expenses Payable	0	427827
Overtime Payable	315094	22298
GST Payable	46232	888469
Provision for CSR Activity	1124879	0
ESIC Payable	79226	105474
EPF Payable	1897835	333091
Total	97879402	59752772

Note no. :14		
Short Term Provisions		
BS Ref. no. :L3(d)		
<u>Short Term Provisions</u>	As at 31 March 2020	As at 31 March 2019
(a) Provision for employee benefits		
(b) Others (Specify nature)		
Income Tax	24000000	22000000
Total	24000000	22000000



ANG LIFESCIENCES INDIA LIMITED

Note No. 15
Property, Plant and
Equipment
BS Ref. no.: AI(a)

Property, Plant and Equipment	Gross Block			Accumulated Depreciation			Net Block				
	Balance as at 1 April 2019	Additions/ (Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2020	Balance as at 1 April 2019	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2019	Balance as at 31 March 2020
Tangible Assets											
ANG Life Sciences HO and Unit I											
Land	1266000	0			1266000	0	0	0	0	1266000	1266000
Building	55042584	971903			56014488	1737874	0	0	0	37700143	36934173
Internal Road Work	0	684488			684488	47211	0	0	0	0	637277
Plant and Machinery											
Plant & Machinery	62046464	4170100			66216564	3648550	0	0	0	24695480	25217030
Misc Fixed Assets	51305759	1927892			53233651	2026447	0	0	0	13125201	13026646
Misc Fixed Assets (MBP)	0	715000			715000	69604	0	0	0	69604	645396
Air Compressor & Dryer	784970	0			784970	21437	0	0	0	154101	132664
Air Conditioner	979819	244875			1224694	91217	0	0	0	261577	415235
Boiler	782973	2082821			2865794	245803	0	0	0	153709	1990727
Borewell	236996	0			236996	225096	0	0	0	11900	11850
Computers	2217826	610932		-836841	1991917	1746723	0	796154	0	471103	608895
Tools & Instruments	328554	0			328554	17793	0	0	0	127912	110119
Office Telephone & Security Sys.	593141	573661			1166802	442177	0	0	0	150964	528793
Infrastructure Line (Electricity)	913108	0			913108	797231	0	0	0	115877	95318
Electric Payment (IDC)	0	959009			959009	65896	0	0	0	893113	893113
LCD	66120	0			66120	1593	0	0	0	4899	3306
IPAD	32691	0			32691	31057	0	0	0	1634	1634
Mobile Phone	379082	65982		-38450	406614	322192	0	0	36527	332805	73809
Refrigerator	119869	0			119869	62280	0	0	0	56890	31632
Activa	58805	0			58805	7940	0	0	0	36071	22734
Generator	91433	0			91433	15192	0	0	0	76241	62439
Water Cooler	48375	0			48375	32073	0	0	0	39421	8954
Lift	0	285000			285000	22900	0	0	0	22900	262100
Electric Installation	3317785	10680			3328465	2937235	0	0	0	380550	338739
Electric Installation (Asr)	14025	0			14025	30	0	0	0	13995	10372
Furniture & Fixtures											
Furniture & Fixtures	3956433	316040			4272473	357046	0	0	0	1826699	1785693
Furniture & Fixtures (Amritsar)	169646	0			169646	42920	0	0	0	126726	93921
Vehicles											
Car	17429643	810622			18240265	10618269	0	0	0	6811374	4608348
Vehicle Bus & Car	1503051	0			1503051	1503051	0	0	0	1503051	0
Motor Cycle	100760	53483			100760	53483	0	0	0	47277	35039
Commercial Van	580539	0			580539	363104	0	0	0	217435	149520
ANG Life Sciences Unit II											
Land	8141063	946310			9087373	0	0	0	0	8141063	9087373
Building	56771296	43710			56815006	0	0	0	0	56771296	56815006
Plant & Machinery	39529750	0			39529750	0	0	0	0	39529750	39529750
Investment in ANG unit 2 Capital WIP	3896267	0			3896267	0	0	0	0	3896267	3896267
ANG Life Sciences Unit III											
Land	4888000	208625			5096625	0	0	0	0	4888000	5096625
Building	4835923	12600			4848523	0	0	0	0	4835923	4848523
Investment in ANG unit 3 Capital WIP	98476	98476			98476	0	0	0	0	0	98476
Total	322428751	15738727	0	-875291	337292187	116464199	12287172	0	832681	205964552	209373496
Intangible Assets - Under Development											
SAP Software	1629563	682291	0	0	2311854	0	0	0	0	1629563	2311854
Total	1629563	682291	0	0	2311854	0	0	0	0	1629563	2311854



ANG LIFESCIENCES INDIA LIMITED

Note no. :16		
Non current Investments		
BS Ref. no. :A1(b)		
	As at 31 March 2020	As at 31 March 2019
a. Non Current Investment		
Investment in Unquoted Equity Shares of Shivalik Solid Waste P. Ltd. 20000 Shares (Valued at cost)	200000	200000
Total	200000	200000

Note no. :17		
Other non current assets		
BS Ref. no. :A1(e)		
	As at 31 March 2020	As at 31 March 2019
a. Others (specify nature)		
Unsecured, considered good		
Office Rent Security	713000	713000
Electricity Security	1024055	879253
Total	1737055	1592253

Note no. :18				
Inventories				
BS Ref. no. :A2(b)				
Inventories	As at 31 March 2020		As at 31 March 2019	
Raw Material				
a. Raw Materials and components (Valued at Cost or Market Price whichever is less)	56366769		27573982	
Goods-in transit	0	56366769	0	27573982
b. Work-in-progress (Valued at Cost or Market Price whichever is less)	0		0	
Goods-in transit	0			
		0	0	0



ANG LIFESCIENCES INDIA LIMITED

c. Finished Goods (Valued at Cost or Market Price whichever is less)	43676204	-	37799251	-
Goods-in transit	0	43676204	0	37799251
Total		100042973		65373233

Note no. :19		
Trade Receivables		
BS Ref. no. :A2(c)		
Trade Receivables	As at 31 March 2020	As at 31 March 2019
(i) Trade receivables outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good		
Receivable from Related parties (Refer Note No. 32.1)	55296656	1651629
Others	331915112	388710902
(ii) Trade receivables outstanding for a period more than six months from the date they are due for payment		
Unsecured, considered good		
Receivable from Related parties (Refer Note No. 32.1)	7121115	0
Others	66308738	27124158
Total	460641621	417486689

Note no. :20		
Cash and Cash equivalents		
BS Ref. no. :A2(d)		
Cash and cash equivalents	As at 31 March 2020	As at 31 March 2019
Cash & Bank Balances	2732755	23248007
FDR with Deewan Housing Finance	326479	326479
FDR with Tata Capital Finance	5487598	5261986
Earmarked FDRs' with Punjab National Bank against Non Fund Based Expousers	27458639	14878376
TOTAL	36005471	43714848

Notes:- FDR with Bank out of Rs.274.58 lacs, is standing towards margin of Letter of Credit and Guarantees facility given by PNB. Out of FDR earmarked with bank against non fund based expousers, FDR of Rs. 50.61 Lacs are held with more than 12 months maturity. FDR with Deewan Housing Finance and Tata Capital Finance are also against margin money/ security.



ANG LIFESCIENCES INDIA LIMITED

	Note no. :21	
	S.T.L.A	
	BS Ref. no. :A2(e)	
Short-term loans and advances	As at 31 March 2020	As at 31 March 2019
Others (specify nature)		
Advance to others	10842249	4262003
Advance to Suppliers	61672079	13588227
Advance to staff	0	2047725
TOTAL	72514328	19897955

	Note no. :22	
	Other Current Assets	
	BS Ref. no. :A2(f)	
Other Current Assets	As at 31 March 2020	As at 31 March 2019
VAT	831468	831468
Vat Receivable	1046047	1046047
GST Receivable	31216983	19016752
GST Reversed (180 Days)	0	2251419
Advance Tax	0	5000000
MEIS (Export Incentive)	0	143768
Deposit made against disputed tax liability (A Y 2016-17)	412000	412000
TDS Receivable (NBFC)	1062138	1336463
BG Charges Prepaid	1140547	1252132
ILC Charges Prepaid	280901	261124
TDS/TCS Receivable	700628.00	382252
Cheques in Transit	0	199414
AMC Prepaid	251765	51239



ANG LIFESCIENCES INDIA LIMITED

Earnest Money Tender	19425934	18575787
BanK Charges Receivable	1298319	1298319
Duty Draw Back Receivable	0	71884
Gst Recoverable (MP)	0	703802
Prepaid Insurance	257914	283259
TOTAL	57924643	53117128

Note no. : 23		
Revenue from Operation		
P&L (I)		
Particulars	As at 31 March 2020	As at 31 March 2019
Sale of products Domestic (Injections)	1181428770	1197599121
Sale of products Domestic (Tablet)	56427850	14111707
Sale of products Export (Injections)	15778241	4931520
Job Work	14078307	0
Other operating revenues	598483	355652
Total	1268311651	1216998000

Note no. : 24		
Other income		
P&L (II)		
Particulars	As at 31 March 2020	As at 31 March 2019
Interest Income	3113001	1553515
Dividend Income	65000	0
Other non-operating income	1019428	773831
Total	4197429	2327346



ANG LIFESCIENCES INDIA LIMITED

Note no. : 25		
Cost of material and components consumed		
P&L (IV)A		
Particulars	As at 31 March 2020	As at 31 March 2019
Opening Stock-Raw Material	27573982.00	50084339
Add : Purchases- Raw Material	924360332	866354609
	951934314	916438948
Less : Closing Stock-Raw Material	56366769	27573982
Cost of Material and components	895567545	888864966

Note no. : 26		
Changes in Inventories of finished goods, work-in-progress and Stock-in-trade		
P&L (IV)B		
Particulars	As at 31 March 2020	As at 31 March 2019
Opening Stock-	37799251	27344260
Less:- Closing Stock	43676204	37799251
Changes in Inventories	-5876953	-10454991

Note no. : 27		
Employees Benefits Expenses		
P&L (IV)C		
Particulars	As at 31 March 2020	As at 31 March 2019
Wages & salaries	66707080	54223387
Director Remuneration	8400000	5100000
Employee Incentives	1026147	5545420
Provision for Gratuity	525420	1505786
ESI	666115	795530
EPF	2038387	1843048
Total	79363149	69013171



ANG LIFESCIENCES INDIA LIMITED

Note no. : 28		
Finance Costs		
P&L (IV)D		
Particulars	As at 31 March 2020	As at 31 March 2019
Interest expense	28673974	23427409
Provision for Interest	0	0
Total	28673974	23427409

Note no. : 29		
Depreciation		
P&L (IV)E		
Particulars	For the year ended 31 March 2020	For the year ended 31 March 2019
Depreciation on Tangible Assets	12287172	11237165
Total	12287172	11237165

Note no. : 30		
Other Expenses		
P&L (IV)F		
Particulars	As at 31 March 2020	As at 31 March 2019
Advertisement & Publicity	79619	110000
Power & Fuel	36086760	26665266
Consumable Stores	2097245	1486796
Bank Charges	3230212	2701046
Building Repairs	438293	339315
Computer Expenses	199938	357493
Cleaning & Maintenance	801287	620686
Courier Expenses	179795	131096
Consultant Fees	965000	1770751
Documentation Clearing Charges	9490	0
Drug Approval Expenses	256709	222400
Entertainment Expenses	3200	0



ANG LIFESCIENCES INDIA LIMITED

Interest on TDS	310133	320311
Interest on GST	0	0
Directors Sitting fees	80000	75000
Legal Expenses	60550	90000
Medical Expenses	37333	23682
Misc Expenses	137605	222635
Freight & Octroi	16261152	15144724
Rent	3076822	1621690
Repair & Placements	6361350	5071643
Travelling Expenses (Domestic)	4207339	7614619
Travelling Expenses (Directors)	73127	720559
Travelling Expenses (Foreign)	234277	1686585
Sales Promotion	159450	1187621
Packing Labour	23437984	25447967
ILC Discounting Charges	2429419	1822465
Printing & Stationary	1171500	923835
Electric Repair	113071	98785
Late Delivery Charges	8903405	11429870
Telephone Expenses	411471	435350
Overtime	1226412	454798
Testing Charges	10129525	5764805
Watch & Ward Expenses (Security Exps)	1745669	1676184
Service Charges	10900	7700
Conveyance Exp.	35528	243670
Software Expenses	59500	0
Diwali Expenses	454707	549095
Audit Fees (Statutory Audit Fees)	100000	30000
Amount Written off	3290879	13504350
Insurance	728980	728547
Commission on sale	26037360	11521042
Staff Welfare	1462375	1138712
AMC Charges	88891	92510
Room Rent	156000	167000
Processing Charges	861650	452620
Cartage	3360	0
Certificate Renewal Charges	9750	33090
Donation	16720	17480
Fees & Taxes (Entry Tax)	163664	124524
License Renewal Charges	25875	0



ANG LIFESCIENCES INDIA LIMITED

Loading & Unloading Charges	80491	55500
Crockery Expenses	4438	3640
Commission of Bombay Office	0	125000
Registration Charges	1745440	1348612
Product Approval	198984	45000
Car Running Expenses	1003768	666915
Bonus	1801728	1752924
Petrol Expenses	85974	77322
Fine and Penalty	73309	0
Loss due to fire/Storm/Theft	5440	695955
Mortality Charges	85255	0
Tender Expenses	261166	229391
EPF/ESI Penalty	187434	269733
Late Payment of Electricity Bill	306309	260918
CSR Activity Fund	1124879	0
Sales Tax Penalty	308057	0
Postal Expenses	119455	107884
Claim Reversed	0	99443
Rebate & Discount	5110106	2452217
Water and electrical Expenses	11557	0
Fluctuation of Foreign Exchange	4439370	2777061
Professional Charges	3057503	334931
Total	178431943	156150759

NOTE 31 : ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

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

i. 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 the company . As on dated 03/01/2017, the case stands Disposed as Uncontested-CONSIGNED. The company has not recieved any summon from the court regarding the said complaint. The outstanding balance to be paid to the complainant as on 31.03.2020 is Rs. 167620/- which the company is willing to settle with the party.

The liability against above court case is already part of creditors.

31.2 The litigations for recovery against sundry debtors & advances for Rs. 22640673/- 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.



ANG LIFESCIENCES INDIA LIMITED

NOTE 32	PARTICULARS		
32.1	<p>Related Party Disclosures</p> <p>List of related parties</p> <p><u>A) The related parties where common control exists</u></p> <p>i) Details of Key Management Personnel Mr. Rajesh Gupta - Managing Director Mrs. Saruchi Gupta- Whole Time Directors</p> <p>ii) Transactions with the enterprise in which significant influence is exercised by KMP during the year ANG Healthcare India (P) Ltd Les Reins Life Sciences Private Limited</p> <p>iii) Transactions with relatives of KMP during the year Mrs. Madhu Arora Mrs. Sudesh Kumari - Non Executive Director</p>		
	The details of amount due to or due from related parties as at March 31,2020 and March 31 2019 are as under	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
	<p><u>Loans Received</u></p> <p>ANG Healthcare India P. Ltd -8161374 -7376374 Mrs. Madhu Arora -2455000 -2455000 Mr. Rajesh Gupta -1790000 -1400000 Les Reins Lifesciences Private Ltd 0 -711418</p> <p><u>Against Purchases outstanding Balance</u></p> <p>ANG Healthcare India P. Ltd 0 -10571329</p> <p><u>Against Sale</u></p> <p>ANG Healthcare India P. Ltd 62417771 1651629</p> <p><u>Against Salary</u></p> <p>Mrs. Saruchi Gupta -585380 -3480 Mr. Rajesh Gupta 5829 0</p>		
	The details of related party transactions entered into by the company for the years ended 31st March ,2020 and 31st March ,2019 are as under ;	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
	<p><u>Salaries to whole time directors</u></p> <p>Mr. Rajesh Gupta 6000000 3600000 Mrs. Saruchi Gupta 2400000 1500000</p>		



ANG LIFESCIENCES INDIA LIMITED

	<u>Sitting fees</u>		
	Mrs. Sudesh Kumari	30000	30000
	<u>Purchases</u>		
	ANG Healthcare India P. Ltd.	68963394	20984261
	<u>Sales</u>		
	ANG Healthcare India P. Ltd.	77119727	22635890
	Les Reins Lifesciences Private Ltd	7181404	0
	<u>Loans Received</u>		
	Mr. Rajesh Gupta	33410000	1800000
	ANG Healthcare India P. Ltd.	785000	
	Les Reins Lifesciences Private Ltd	0	2531418
	<u>Loans Repaid</u>		
	Mr. Rajesh Gupta	33020000	400000
	Les Reins Lifesciences Private Ltd	711418	1820000
NOTE	<u>PARTICULARS</u>	AS AT 31ST MARCH 2020	AS AT 31ST MARCH 2019
32.2	<u>Contingent liabilities and commitments</u> <u>(to be extent not provided for)</u>		
	<u>(A) Outstanding Bank Guarantees against Sales to Government tenders</u>	50646201	34164295
	<u>(B) Outstanding Letter of credit</u>	42600757	30291080
32.3	<u>Expenditure in foreign currency :</u> <u>Royalty, Technical Services & Others</u>	581116	2158841
32.4	<u>Details of consumption of imported and indigenous items</u>		
	<u>Imported</u>		
	<u>Raw Materials and components</u>	23956956	0
	<u>Stores and spare parts</u>	0	0
	<u>Indigenous</u>		
	<u>Raw Materials and components</u>	900403376	888864966
	<u>Stores and spare parts</u>	2097245	1486796
32.5	<u>Earnings in foreign exchange :</u>	14766214	4438368
	<u>(figures in Brackets represent previous year's figures)</u>		
	<u>Particulars</u>	For the year ended 31 st March, 2020	For the year ended 31 st March, 2019
32.6	<u>Earnings per share</u>		
	<u>Basic and diluted</u>		
	<u>Net Profit for the year</u>	60956126	56489861
	<u>Less : Preference dividend and tax thereon</u>	0	0
	<u>Net Profit for the year attributable to the equity shareholders</u>	60956126	56489861



ANG LIFESCIENCES INDIA LIMITED

	Weighted average number of equity shares (Nos.)	5183315	5183315
	Par value per share (in Rs.)	10	10
	Earnings per share-Basic and diluted	11.76	10.90

32.7 There is no liability towards interest on delayed payments under 'The Micro, Small and Medium Enterprises Development Act 2006' during the year. There is also no amount of outstanding interest in this regard, brought forward from previous years. Information in this regard is on basis of intimation received, on requests made by the Company, with regards to registration of vendors under the said Act.

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

(i) Income Tax Matters Rs. 28.95 lakhs (Previous Year: Rs. 26.84 lakhs)

32.9 Balances and transactions of parties appearing under the head Debtors, Creditors and Advances are subject to confirmatio ns. 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

32.10 The figures and groupings of the previous year are regrouped/reclassified whenever necessary so as to make them compara ble with the current year.

For ANG Life Sciences India Limited

For Ajay K. Khanna & Co.

Chartered Accountants

(Director)

Rajesh Gupta

DIN 01423407

(Director)

Saruchi Gupta

DIN 03618458

(Bhupinder Singh)

(Partner)

M.NO. 513899

F. Regn No. 012303N

Date : 21.07.2020

Place : Amritsar



ANG LIFESCIENCES INDIA LIMITED

ATTENDANCE SLIP

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

For 14th Annual General Meeting held on Wednesday, 30th Day of December, 2020 at 10:30 A.M

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

I hereby record my presence at the 14th 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 Wednesday, 30th Day of December, 2020 at 10:30 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

**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 14th Annual General Meeting of the Company, to be held on Wednesday, the 30th Day of December, 2020 at 10.30 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, 2020.		
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.		
3.	Appointment of M/s Raman Wadhwa & Co., Chartered Accountants as Statutory Auditor of the Company.		
Special Business			
4.	Ratification of the Cost Auditor Remuneration for the financial year 2020-21.		
5.	To borrow funds in excess of the limits prescribed under section 180(1)(c) of the Companies Act, 2013.		
6.	To create charge on the assets of the Company as prescribed under section 180(1)(a) of the Companies Act, 2013.		
7.	Revision in the remuneration of Mr. Rajesh Gupta (01423407), Managing Director of the Company.		
8.	Revision in the remuneration of Mrs. Saruchi Gupta (03618458), Wholetime Director of the Company.		

Signed thisday of.....2020

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 14th Annual General Meeting of the Company.



ANG LIFESCIENCES INDIA LIMITED



Route Map

14th Annual General Meeting
ANG Lifesciences India Limited

Venue

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



Quality Matters

ANG Lifesciences India Limited



Registered Office:- SCO-113, Darbara Complex,
First Floor, B-Block Ranjit Avenue, Amritsar-143001

Works:- ANG Lifesciences India Limited (Unit-I)
Village Kishanpura, Nalagarh Road Baddi, Solan-174101



0183-5133455-473



E-mail:- cs@anglifesciences.com
Website:- www.anglifesciences.com

