

M/s. SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED

No.4/3, Plot No.33, Kurumbapet, Villiyapur, Pondicherry,

PUDUCHERRY-605009

4th Annual Report

2020-21

BOARD OF DIRECTORS

Sri.E. Srinivasan
(DIN:03106171)

Sri. Ajay Babu Narayanam
(DIN:02929155)

Sri.Srinivasan R Gangashettywar
(DIN:02934051)

Mrs.Jonnalagedda Sridevi
(DIN:02934051)

Mrs.Swapna Pasupunuri
(DIN:02929202)

STATUTORY AUDITORS:

V.RAMU
Chartered Accountant
No. 5, Fourth Cross Street,
Jawahar Nagar,
Pondicherry -605005

REGISTERED OFFICE:

No.4/3, Plot No.33,
Kurumbapet, Villiyannur,
Pondicherry,
Puducherry-605009

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 4th Annual General Meeting of the members of **M/s. SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED** will be held on Monday, 29th November 2021 at 10.30 AM at R.S.No.4/3, Plot No.33, Kurumbapet, Pondicherry-605009 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company comprising of Balance Sheet of the Company made as of 31st March, 2021, the Statement of Profit and Loss & Cash flow Statements for the year ended on that date and a summary of significant accounting policies and other explanatory information together with the Reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit to pass with or without modification(s), the following resolution as Ordinary Resolution:

***“RESOLVED THAT** the audited financial statements of the Company for the financial year ended 31st March 2021 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted”.*

By Order of the Board
For **SAI PRIMUS LIFE BIOTECH PRIVATE LIMITED**



SRINIVASAN
Managing Director
DIN: 03106171

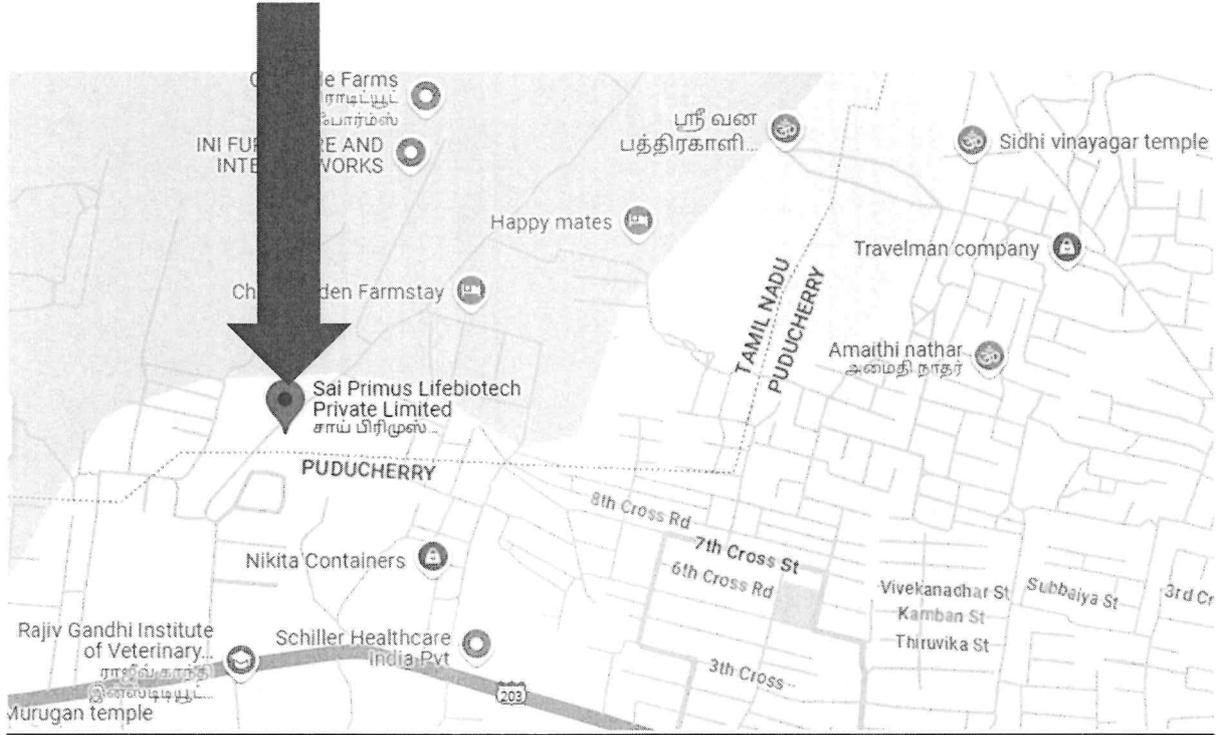
Place: Pondicherry

Date: 08/11/2021

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **FORTY-EIGHT HOURS** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a letter signed by the competent authority in their organization authorizing their representatives to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Members seeking any information with regard to the accounts, are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.
6. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. Members/Proxies should bring duly-filled Attendance Slips to attend the meeting.

VENUE OF THE 4th ANNUAL GENERAL MEETING



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]

CIN	:	U24304PY2017PTC008147
Name of the Company	:	SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED
Registered Office Address	:	R.S.No.4/3, Plot No.33, Kurumbapet, Pondicherry-605009

Name of the Member(s)	
Registered Address	
E-mail Id	Folio No

I/We, being the member(s) of _____ shares of the above named company. Hereby appoint

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

As my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 4th Annual General Meeting of the Company, to be held on 29th November 2021 at 10.30 A.M. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)
1	To receive, consider and adopt the Financial Statements of the Company comprising of Balance Sheet of the Company made as of 31 st March, 2021, the Statement of Profit and Loss & Cash flow Statements.

Signed this ____ day of _____ 2021

Signature of the shareholder Across Revenue Stamp

Affix Revenue
Stamp

Signature of Proxy holder

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. The proxy need not be a member of the company.

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP ID		Client ID	
Reg. Folio No.		No. of Shares held	

Name:

Address:

I certify that I am a member / proxy / authorized representative for the member of the Company.

I/We hereby record my/our presence at the 4th Annual General Meeting of the Company being held on _____, the _____ at _____ a.m. at _____.

Please tick in the box

MEMBER

PROXY

Name of Member / Proxy

Signature of Member / Proxy

SAI PRIMUS LIFEBIOTECH PRIVATE LIMITED,

CIN: U24304PY2017PTC008147

Regd. Office: No.4/3, Plot No.33, Kurumbapet,
Pondicherry - 605 009.

DIRECTORS' REPORT

To

1. The Members,

The Board of Directors take pleasure in presenting the Annual Report on the performance of the Company for the Fourth year along with the audited Balance Sheet as on March 31, 2021 and the statement of Profit and Loss for the year ended on that date.

2. Financial Performance:

Particulars	For the period ended 31.03.2021	For the year ended 31.03.2020
Sales and Other Income	26,19,93,922	2,62,19,151
Profit before Interest & Depreciation	2,57,77,314	(1,90,74,758)
Less: Interest	1,14,79,329	66,09,882
Profit before Depreciation	1,42,97,985	(2,56,84,640)
Less: Depreciation	85,69,203	44,17,081
Profit before exceptional items	57,28,782	(3,01,01,721)
Provision for taxation		
- Income Tax	-	-
- Deferred Tax	(27,12,986)	(35,91,502)
Profit/loss after tax before extraordinary items	75,48,078	(2,65,10,219)
- Surplus from previous year brought forward	(3,14,10,115)	(48,99,896)
Profit/loss for Appropriation	(2,38,62,037)	(3,14,10,115)
Appropriations:		
Opening to General Reserve	-	-
Transfer to General Reserve	-	-
Balance Profit/loss carried to Balance Sheet	(2,38,62,037)	(3,14,10,115)
	(2,38,62,037)	(3,14,10,115)

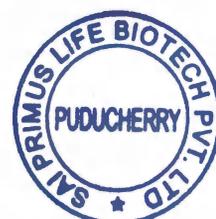
3. Business performance and plans

The Company has sold goods for Rs.2614.39 lakhs and other income of Rs.5.54 lakhs (previous year sold goods for Rs. 261.81 lakhs and other income of Rs.0.38 lakhs). The company has incurred profit during the year, profit before taxes stood at Rs. 57.28 lakhs as against loss of Rs. 301.01 lakhs in the previous year.

4. Covid-19 Pandemic:

COVID -19 PANDEMIC In the financial year 2020-21, Pharmaceutical industry was categorized under essential commodities and allowed to operate during the lockdown. The Company has taken all adequate steps to protect the health of the employees and safety of the employees and formed a separate COVID 19 task force team.

Being manufacturers of tablets and syrups for human consumptions a provider of essential services and exempted from lockdown, the manufacturing facility of your Company continued with the



manufacturing and marketing operations with initial challenges such as shortage of manpower, availability of raw materials, packing materials and disruptions in the logistics and supply chain.

Your Company is continuously monitoring the situation closely and has taken/continue to take all the measures to comply with the guidelines issued by the local authorities, from time to time, to ensure the safety of its workforce at manufacturing plant and offices.

5. Dividend

No Dividend was declared for the current financial year by the company.

6. Number of Board Meetings Conducted during the Year under review:

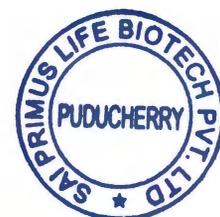
The Board met 8 (Eight) times in financial year 2020-21 on 13.04.2020, 05.06.2020, 24.08.2020, 11.09.2020, 05.10.2020, 09.12.2020, 30.12.2020 & 19.03.2021. The maximum interval between two meetings did not exceed 120 days. The Directors meet regularly to discuss, appraise and approve matters relating to Company's strategy, plans, budgets, financial and operations. The detailed agenda and relevant information is sent to every Director in advance of the meeting. The details pertaining to the number of Board Meetings attended by the Directors of the Company and their Directorship and Committee membership holding in other public companies is mentioned below:

Name of the Director	Category	Attendance		No. of Directorships in public limited companies (including this company*)
		Board	AGM	
E. Srinivasan	Managing Director	8	1	Nil
Ajaybabu Narayanam	Director	8	1	Nil
Swapna Pasupunuri	Director	8	1	Nil
Sridevi Jonnalagada	Director	8	1	Nil
Srinivas Ramakrishna Gangashettywar	Director	8	1	Nil

7. Auditors:

V. Ramu, Chartered Accountant, Pondicherry was appointed as the statutory auditors of the Company for a period of five years at the Annual General Meeting (AGM) of the Company held on 24th day of September, 2018 to hold office from the conclusion of First AGM till the conclusion of Sixth AGM to be held in 2023.

As per the provisions of Section 139(1) of the Act, his appointment for the above tenure is subject to ratification by members at every AGM. Accordingly, ratification of the members is being sought for appointment of statutory auditors.



As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from Shri. V. Ramu, Chartered Accountant to his appointment and a certificate to the effect that his appointment, if made, would be in accordance with the Act and the Rules framed there under and that he satisfy the criteria provided in section 141 of Companies Act, 2013. The Board recommends his appointment.

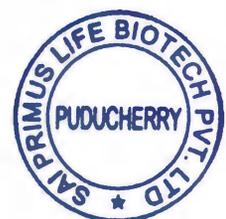
8. Directors' Responsibility Statement:

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of section 134(3)(c) of the Companies Act, 2013:

- a) that in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards has been followed along with proper explanation relating to material departures, if any;
- b) that the directors has selected such accounting policies and applied consistently and judgement and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2021 and of the profit of your Company for that year ended on that date;
- c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- d) that the annual financial statements have been prepared on a going concern basis;
- e) that proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.
- f) that proper systems to ensure compliance with the provisions of all applicable laws were in place and that such system were adequate and operating effectively.

9. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.



10. Explanation or comments on qualifications, reservations or adverse remarks of disclaimers made by the auditors and the practicing company secretary in their reports:

There was no qualification, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

11. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013:

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

12. Change in the nature of business:

There is no change in the nature of the business of the company.

13. Related parties transactions:

The company has not entered into any contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013. Hence the reporting of same in Form AOC-2 does not arise.

14. Transfer to reserve:

The company has not transferred any amount to general reserve.

15. Board's Comments on Qualifications, adverse remarks, reservations in independent auditors' and secretarial auditors' report

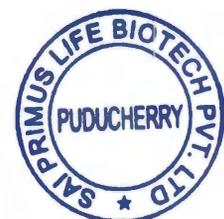
The reports of statutory auditor do not carry any qualifications, reservations or adverse remarks which require comments from the Board. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

16. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report:

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates on the date of this report.

17. Particulars regarding conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read



with Rule 8(33) of the Companies (Accounts) Rules, 2014 for the year financial year ended March 31, 2021 is given below:

(A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy

The Company has been laying emphasis on the conservation of energy and taking several measures like effective control on utilization of energy and regular monitoring of its consumption etc. The adoption of energy conservation measures has helped the Company in reduction of cost and reduced machine downtime

- (ii) The steps taken by the company for utilising alternate sources of energy

During the year the Company has not taken any steps for utilizing alternate sources of energy. However, the Company is exploring the opportunities to use alternate sources of energy.

- (iii) The capital investment on energy conservation equipments;

During the year the Company has not made any capital investment on energy conservation equipments.

(B) Technology Absorption:

Research and Development

The Company has not spent any amount during the year for R&D.

Technology absorption, adaptation and innovation

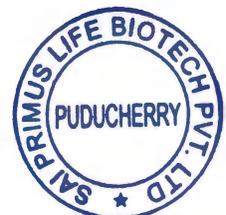
The Company has not imported any technology for its products.

(C) Foreign Exchange Earnings and Outgo:

The Foreign Exchange earned in terms of actual inflows during the year is Rs.14,71,670 /- and the Foreign Exchange outgo during the year in terms of actual outflows is Nil.

18. Statement concerning development and implementation of Risk Management Policy of the Company:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risk identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company. The Board of Directors has also revisited the Risk Management



Policy and has taken step to strengthen the risk management process in keeping with the changes in the external environment and business needs.

19. Details of policy developed and implemented by the company on its Corporate Social Responsibility initiatives:

The Company does not fall under the class of Companies mentioned under section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014 hence the Company has not sent any Funds towards Corporate Social Responsibility.

20. Transfer of unclaimed dividend to Investor Education and Protection Fund

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

21. Subsidiaries, Joint ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company.

22. Public Deposits:

The Company has not accepted any public deposits under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

23. Directors:

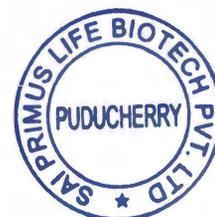
There was no re-appointment or retirement of directors during the year.

24. Preservation of sexual harassment policy

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2020-21, no complaints were received by the Company related to sexual harassment.

25. Disclosure of composition of audit committee and providing Vigil Mechanism:

The Company has not established Vigil Mechanism as the Company is not covered under the category of Companies mentioned under sub-section 9 of section 17 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules 2014. However the Company has framed adequate policy of Directors and Employees to report genuine concerns or grievances to the Audit



Committee. The policy Safeguards against victimization of Directors and Employees who report concerns to the Audit Committee.

26. Shares:

a. Buy Back of Securities

The Company has not bought back any of its securities during the year under review.

b. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

c. Bonus Shares

No Bonus Shares were issued during the year under review.

d. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

27. Details of significant and material orders passed by the regulators, courts and tribunals:

No significant and material order has been passed by the regulators, Courts, tribunals impacting going concern status and Company's operations in future.

28. Acknowledgement

The Directors thank the Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. Members, customers, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all Employees of the Company for their unstinted commitment and continued contribution to the Company.

For and on behalf of the Board,

Date: 01.11.2021
Place: Pondicherry



[E. SRINIVASAN]
Managing Director
[DIN: 03106171]



[AJAYBABU NARAYANAM]
Director
[DIN: 02929155]

