

Hamps Bio Ltd.

BOARDS' REPORT

To
The Members,
HAMPS BIO LIMITED
(Formerly Known as HAMPS BIO PRIVATE LIMITED)
ANKLESHWAR

Your directors have pleasure in presenting the 16th Boards' Report of the Company together with audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2023.

FINANCIAL RESULTS

| | (Amount in Lakhs) | (Amount in Lakhs) |
|---|---|---|
| Particulars | Year ended 31 st March, 2023 | Year ended 31 st March, 2022 |
| (a) Turnover (including Other Income) | 569.63 | 531.66 |
| (b) Net Profit/Loss (before depreciation and tax) | 69.43 | 44.37 |
| Less: Depreciation | 33.87 | 36.62 |
| (c) Net Profit/(Loss) before tax | 35.56 | 7.75 |
| Less: Provision for Tax | | |
| Current Tax: | ----- | ----- |
| Deferred Tax: | (1.06) | (1.75) |
| (d) Net Profit/(Loss) after tax | 36.62 | 9.50 |

STATE OF COMPANY'S AFFAIRS

During the Financial Year 2022-23, your Company has managed the affairs in a fair and transparent manner and there was no change in the business of the Company.

CHANGE IN THE NATURE OF BUSINESS:

There was no change in the nature of business of the Company during the financial year 2022-2023.

WEB LINK OF ANNUAL RETURN, IF ANY.

The Annual Return for the financial year 2022-23, pursuant to Section 92(3) of the Companies Act, 2013 will be made available on the website of the Company at <http://www.hampsbio.com/>.

BOARD MEETINGS

During the financial year 2022-23, the Board of Directors of the Company duly meet five times i.e., 30.06.2022, 05.09.2022, 06.12.2022, 02.01.2023 and 16.03.2023.

CIN No. : U24233GJ2007PTC049692 (2006-2007)
Factory : 2900/112, G.I.D.C. Industrial Estate, Nr. Atul Ltd., Ankleshwar-393002
Office : 120,121,122, 1st Floor, Royal Platinum, Palanpur Canal Road, Surat-395009 Mo. 8000001113, 8000006663
E-mail : hamps.bio@gmail.com, **Web :** www.hampsbio.com

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| S No. | Date of Meeting | Board Strength | No. of Directors Present |
|-------|-----------------|----------------|--------------------------|
| 1 | 30.06.2022 | 3 | 3 |
| 2 | 05.09.2022 | 3 | 3 |
| 3 | 06.12.2022 | 3 | 3 |
| 4 | 02.01.2023 | 3 | 3 |
| 5 | 16.03.2023 | 3 | 3 |

DIRECTORS

There is no change in the Board of Directors of the Company during the Financial Year 2022-23.

DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT, IF ANY

The provisions of section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the annual accounts on a going concern basis; and
- Clause (e) of section 134(5) is not applicable as the Company is not a listed Company
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITOR

The previous statutory auditor M/s. **MGVS & ASSOCIATES**, Chartered Accountants, (FRN No. **140555W**), was appointed as statutory auditor of the company for the period of five years for the financial years 2018-19 to 2022-2023 in the Annual General Meeting held on 30.09.2018. The term of appointment of statutory auditor shall expire in the ensuing Annual General Meeting to be held for the Financial Year 2022-2023.

The Board recommends the re-appointment of M/s. **MGVS & ASSOCIATES**, Chartered Accountants, (FRN No. **140555W**), as statutory auditors of the company and has received a certificate from the statutory auditors to the effect that their re-appointment,

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if made, would be within the limits prescribed and shall hold office from the conclusion of the 16th Annual General Meeting till the conclusion of the 21st Annual General Meeting of the Company, at a remuneration as fixed by the Board of Directors of the Company in consultation with the Auditors.

SHARE CAPITAL:

Authorised Share Capital

During the year under review, the authorised share capital has been increased from Rs. 1,51,00,000/- (Rupees One Crore Fifty-One Lac only) to Rs. 5,00,00,000/- (Rupees Five Crore only) in the extra ordinary general meeting held on 09.12.2022.

DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March,2023. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March,2023.

BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:

Statutory Auditors

Observation made by the Statutory Auditors in their Report are self-explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT

During the financial year 2022-23, the Company has not made any investment. Further the Company has not given any guarantee or security to any person or body corporate.

PARTICULARS OF RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended 31st March, 2023 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in the Balance Sheet as on 31st March, 2023.

AMOUNT WHICH IT PROPOSES TO CARRY TO RESERVES

Your directors do not propose to transfer any amount to general reserve. The amount of Rs. 36,62,000 to be carried as Profit in Reserve & Surplus Schedule for the financial year ended 31st March, 2023.

DIVIDEND:

Your Directors do not recommend any dividend during the financial year ended 31.03.2023.

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MATERIAL CHANGES & COMMITMENTS

There has been no material changes and Commitment affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

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

(A) Conservation of energy and Technology absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

(B) Foreign exchange earnings and Outgo

| | |
|----------|-----------------|
| Earnings | Rs. 16,61,065/- |
| Outgo | 00.00 |

DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY

The provisions of the Corporate Social Responsibility as contained under the Companies Act, 2013 are not applicable on the Company.

JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES

Company does not have any Subsidiary, Joint venture and Associate Companies.

DEPOSITS

The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year 2022-23.

DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year 2022-23.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one-time settlement during the year under review hence no disclosure is required.

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DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL FINANCIAL CONTROLS

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Company has formulated an elaborate Risk Management policy which is duly implemented and reviewed from time to time in order to align it with the evolving market conditions.

ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS


There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation for the co-operation and support extended by the Share Holders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

For HAMPS BIO LIMITED

FOR, HAMPS BIO LIMITED

DIRECTOR

FOR, HAMPS BIO LIMITED

DIRECTOR

Date: 02.09.2023
Place: Ankleshwar

HERRIK MOUNTBATON SHAH
DIN: 01052316
(Director)

SHRENIKKUMAR
MOUNTKUMAR SHAH
DIN: 00973690
(Director)

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HAMPS BIO LIMITED

(Formerly known as Hamps Bio Private Limited)

AUDIT REPORT

FOR THE YEAR ENDED 31ST MARCH 2023

MGVS & ASSOCIATES **CHARTERED ACCOUNTANTS**

802-A TRIVIDH CHAMBERS
RING ROAD, SURAT, GUJARAT - 395002
✉ mgvsandassociates@gmail.com
Contact: 8154912316



M G V S & ASSOCIATES
Chartered Accountants

81549 12316, 97372 11161
70483 88605, 93273 11567

802-A, Trividh Chambers, Nr. Rushabh Petrol Pump, Ring road, Surat, Gujarat - 395002

Independent Auditor's Report

To,
The Members,
M/s. HAMPS BIO LIMITED
(FORMERLY KNOWN AS HAMPS BIO PRIVATE LIMITED)

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **M/s. Hamps Bio Limited (Formerly Known As Hamps Bio Private Limited)** ('the Company') which comprises the Balance Sheet as at **31st March, 2023**, the Statement of Profit and Loss, for the year ended on that day and Notes to the Financial Statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2023**, its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.



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.

Reporting of key audit matters is not required in this case because of the relaxation provided for unlisted companies in paragraph 5 of SA 701 and FAQs given in August 2018 edition of Implementation guide to SA 701.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial 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 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 financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 Management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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 scepticism 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2023** ;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order.
- 2) 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 purpose 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 and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Financial Statements.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are



disqualified as on March 31, 2023, 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 B**”, and;
- g) The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.
- h) with respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the Company does not have any pending litigations which may impact its financial position in its financial statements;
 - ii. the Company does not have any long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly,



M G V S & ASSOCIATES
Chartered Accountants

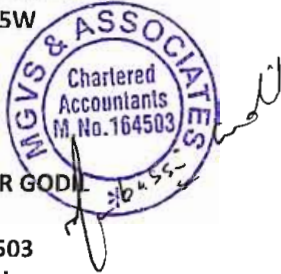
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lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- vi. Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has been caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided in (iv) and (v) above, contain any material misstatement.

For MGVS AND ASSOCIATES
Chartered Accountants
FRN: 0140555W



CA MUBASSIR GODIL
(Partner)
M. No. : 164503
Place: Ankleshwar
UDIN: 23164503BGXJIX3197
Date: 02/09/2023





ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to under section "Report on Other Legal and Regulatory Requirements" of Our Report of even date to the members of M/s. Hamps Bio Limited (Formerly Known As Hamps Bio Private Limited) on the accounts of the company for the year ended 31st March, 2023 is as under.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment,

(B) The Company is not in possession of any intangible assets, hence the question of maintenance of proper records showing full particulars of intangible assets as reflected in the financial statements does not arise.

(b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its assets, No material discrepancies were noticed on such verification.

(c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii (a) The inventory has been physically verified by the management during the year. In our opinion, except for inventories lying with third parties, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by them as at March 31, 2023. There are no material discrepancies of 10% or more in aggregate for each class of inventory.



- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks and financial institutions during the year on the basis of security of current assets of the Company. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.
- (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.
- (B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.
- (b) During the year there are no investments made, guarantees provided, security given, the terms and conditions of the grant of which in the nature of loans and guarantees to companies, firms, limited liability partnerships or any other parties are not prejudicial to the Company's interest
- (c) In respect of the loans and advance in the nature of loans granted to companies, firms, limited liability partnerships, or any other parties, the schedule of repayment of principal and payment of interest has been stipulated and the repayment or receipts are regular,
- (d) There are no amounts of loans and advances in the nature of loans granted to companies, firms, limited liability partnerships or any other parties which are overdue for more than ninety days,
- (e) There were no loans or advance in the nature of loan granted to companies, firms, limited liability partnerships or any other parties which was fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.



- (iv) The Company has not given loans to Directors / to a Company in which the Director is interested and which is not in compliance with section 185 of the Companies Act, 2013.

The Company has not made Investments/ given loans /guarantees/ provided security which is not in compliance to the provisions of section 186 of the Companies Act 2013.

- v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

- (vii) (a) According to the information and explanations given to us and based on audit procedures performed by us, undisputed dues in respect of goods and services tax, provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable, are as follows:

The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than Six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on Account of disputes.



- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken funds from any entities or persons on account of or to meet the obligations of its subsidiaries, associates or joint ventures
- (f) The Company has not raised loans during the year on the pledge of securities held in its joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) No Monies raised during the year by the Company by way of initial public offer / further public offer (including debt instruments).
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year,
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of audit procedures.
- (xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a), (b) & (c) of the Order is not applicable to the Company.



- (xiii) The Company is a Public Limited company and is not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.
- (xiv) (a) The Company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.
- (xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- (xvi) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a), (b) & (c) of the Order is not applicable to the Company. Further, the Group has one Core Investment Company as part of the Group.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the order is not applicable.
- (xix) On the basis of the financial ratios disclosed in note to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



M G V S & ASSOCIATES
Chartered Accountants

81549 12316, 97372 11161
70483 88605, 93273 11567

802-A, Trividh Chambers, Nr. Rushabh Petrol Pump, Ring road, Surat, Gujarat - 395002

- (xx) The provisions of section 135 of the Companies Act, 2013 are not applicable to the company.
- (xxi) This clause 3(xxi) is not applicable for audit of standalone financial statements.

For MGV S AND ASSOCIATES
Chartered Accountants
FRN: 0140555W



CA MUBASSIR GODI
(Partner)
M. No. : 164503
Place: Ankleshwar
UDIN: 23164503BGXJIX3197
Date: 02/09/2023





M G V S & ASSOCIATES
Chartered Accountants

81549 12316, 97372 11161
70483 88605, 93273 11567

802-A, Trividh Chambers, Nr. Rushabh Petrol Pump, Ring road, Surat, Gujarat - 395002

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in sub-paragraph f of paragraph 2 under section "Report on Other Legal and Regulatory Requirements" of Our Report of even date to the members of M/s. Hamps Bio Limited (Formerly Known As Hamps Bio Private Limited) on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act") of the company for the year ended 31st March, 2023.

We have audited the internal financial controls over financial reporting of M/s. Hamps Bio Limited (Formerly Known As Hamps Bio Private Limited) ("the Company") as of 31st March, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that -

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31 March 2023**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MGV AND ASSOCIATES
Chartered Accountants
FRN: 0140555W



CA MUBASSIR GODI
(Partner)
M. No. : 164503
Place: Ankleshwar
UDIN: 23164503BGXJIX3197
Date: 02/09/2023

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

(Address: 2900/112, Near Atul Limited, G.I.D.C., Ankleshwar, Dist. Bharuch, Gujarat - 393002)

Balance Sheet as at 31 March 2023

(Rs in lacs)

| Particulars | Note | 31 March 2023 | 31 March 2022 |
|---|------|---------------|---------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' funds | | | |
| (a) Share Capital | 1 | 150.00 | 150.00 |
| (b) Reserves and Surplus | 2 | (12.03) | (48.50) |
| Total | | 137.97 | 101.50 |
| (2) Non-current liabilities | | | |
| (a) Long-term Borrowings | 3 | 41.62 | 104.66 |
| Total | | 41.62 | 104.66 |
| (3) Current liabilities | | | |
| (a) Short-term Borrowings | 4 | 132.15 | 125.66 |
| (b) Trade Payables | 5 | | |
| - Due to Micro and Small Enterprises | | 50.76 | 34.99 |
| - Due to Others | | | |
| (c) Other Current Liabilities | 6 | 30.37 | 19.66 |
| Total | | 213.28 | 180.31 |
| Total Equity and Liabilities | | 392.87 | 386.47 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipment | 7 | 256.52 | 237.33 |
| (b) Non-current Investments | 8 | 0.26 | 3.69 |
| (c) Deferred Tax Assets (net) | 9 | 4.65 | 3.58 |
| (d) Other Non-current Assets | 10 | 8.21 | 8.64 |
| Total | | 269.64 | 253.24 |
| (2) Current assets | | | |
| (a) Inventories | 11 | 36.72 | 56.88 |
| (b) Trade Receivables | 12 | 75.97 | 69.07 |
| (c) Cash and cash equivalents | 13 | 4.88 | 5.11 |
| (d) Other Current Assets | 14 | 5.66 | 2.17 |
| Total | | 123.23 | 133.23 |
| Total Assets | | 392.87 | 386.47 |

See accompanying notes to the financial statements

As per our report of even date

For MGVS & Associates

Chartered Accountants

Firm's Registration No. 01140955W

CA MUBASSIR M. SHAH
PARTNERMembership No. 164503
UDIN: 23164503BGXJKG2731
Place: ANKLESHWAR
Date: 2 September 2023

For and on behalf of the Board of

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

FOR, HAMPS BIO LIMITED

HERRIK SHAH
DIRECTOR

01052316

Place: ANKLESHWAR

Date: 2 September 2023

SHRENIK SHAH
DIRECTOR

00973690

FOR, HAMPS BIO LIMITED

DIRECTOR

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

(Address: 2900/112, Near Atul Limited, G.I.D.C., Ankleshwar, Dist. Bharuch, Gujarat - 393002)

Statement of Profit and loss for the year ended 31 March 2023

(Rs in lacs)

| Particulars | Note | 31 March 2023 | 31 March 2022 |
|--|------|---------------|---------------|
| Revenue from Operations | 15 | 557.81 | 534.05 |
| Other Income | 16 | 0.44 | (2.39) |
| Total Income | | 558.25 | 531.66 |
| Expenses | | | |
| Cost of Material Consumed | 17 | 21.24 | (5.01) |
| Purchases of Stock In Trade | 18 | 142.52 | 215.68 |
| Change in Inventories of work In progress and finished goods | 19 | 16.20 | 8.99 |
| Employee Benefit Expenses | 20 | 178.81 | 157.62 |
| Finance Costs | 21 | 17.73 | 18.95 |
| Depreciation and Amortization Expenses | 22 | 33.87 | 36.62 |
| Other Expenses | 23 | 112.32 | 81.06 |
| Total expenses | | 522.69 | 523.01 |
| Profit/(Loss) before Exceptional and Extraordinary Item and Tax | | 35.56 | 7.75 |
| Exceptional Item | | - | - |
| Profit/(Loss) before Extraordinary Item and Tax | | 35.56 | 7.75 |
| Extraordinary Item | | - | - |
| Profit/(Loss) before Tax | | 35.56 | 7.75 |
| Tax Expenses | 24 | | |
| - Deferred Tax | | (1.06) | (1.75) |
| Profit/(Loss) after Tax | | 36.62 | 9.50 |
| Earnings Per Share (Face Value per Share Rs.10 each) | | | |
| -Basic (In Rs) | 25 | 2.44 | 0.63 |
| -Diluted (In Rs) | 25 | 2.44 | 0.63 |

See accompanying notes to the financial statements

As per our report of even date

For MGVS & Associates

Chartered Accountants

Firm's Registration No. 0114055W

CA MUBASSIR M
PARTNERMembership No. 164503
UDIN: 23164503BGXJKG273
Place: ANKLESHWAR
Date: 2 September 2023

For and on behalf of the Board of

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

FOR, HAMPS BIO LIMITED

FOR, HAMPS BIO LIMITED
FOR, HAMPS BIO LIMITED

DIRECTOR

DIRECTOR

HERRIK SHAH
DIRECTORSHRENIK SHAH
DIRECTOR

01052316

00973690

Place: ANKLESHWAR

Date: 2 September 2023

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

1 Share Capital

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Authorised Share Capital | | |
| Equity Shares, Rs. 10 par value, 5000000 (Previous Year -1510000) Equity Shares | 500.00 | 151.00 |
| Issued, Subscribed and Fully Paid up Share Capital | | |
| Equity Shares, Rs. 10 par value 1500000 (Previous Year -1500000) Equity Shares paid up | 150.00 | 150.00 |
| Total | 150.00 | 150.00 |

(i) Reconciliation of number of shares

| Particulars | 31 March 2023 | | 31 March 2022 | |
|------------------------|------------------|---------------|------------------|---------------|
| | No. of shares | (Rs in lacs) | No. of shares | (Rs in lacs) |
| Equity Shares | | | | |
| Opening Balance | 1,500,000 | 150.00 | 1,500,000 | 150.00 |
| Issued during the year | - | - | - | - |
| Deletion | - | - | - | - |
| Closing balance | 1,500,000 | 150.00 | 1,500,000 | 150.00 |

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

| Equity Shares | 31 March 2023 | | 31 March 2022 | |
|-------------------------|---------------|--------|---------------|--------|
| | No. of shares | In % | No. of shares | In % |
| Name of Shareholder | | | | |
| Alka Shah | 267,765 | 17.85% | 267,765 | 17.85% |
| Herrick Mountbaton Shah | 265,380 | 17.69% | 265,380 | 17.69% |
| Mountbaton Shah | 323,235 | 21.55% | 323,235 | 21.55% |
| Mountbaton Shah HUF | 90,075 | 6.01% | 90,075 | 6.01% |
| Pallavi Shah | 168,765 | 11.25% | 168,765 | 11.25% |
| Shrenik Shah | 264,630 | 17.64% | 264,630 | 17.64% |

(iv) Shares held by Promoters at the end of the year 31 March 2023

| Name of Promoter | Class of Shares | No. of Shares | % of total shares | % Change during the year |
|-----------------------------|-----------------|---------------|-------------------|--------------------------|
| Alka Shah | Equity Shares | 267,765 | 17.85% | |
| Herrick Mountbaton Shah | Equity Shares | 265,380 | 17.69% | |
| Mountbaton Shah | Equity Shares | 323,235 | 21.55% | |
| Mountbaton Shah HUF | Equity Shares | 90,075 | 6.01% | |
| Pallavi Shah | Equity Shares | 168,765 | 11.25% | |
| Shrenik Shah | Equity Shares | 264,630 | 17.64% | |
| Herrick Mountbaton Shah HUF | Equity Shares | 60,075 | 4.01% | |
| Shrenik Shah HUF | Equity Shares | 60,075 | 4.01% | |



HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
Notes forming part of the Financial Statements

Shares held by Promoters at the end of the year 31 March 2022

| Name of Promoter | Class of Shares | No. of Shares | % of total shares | % Change during the year |
|-----------------------------|-----------------|---------------|-------------------|--------------------------|
| Aika Shah | Equity Shares | 267,765 | 17.85% | |
| Herrick Mountbaton Shah | Equity Shares | 265,380 | 17.69% | |
| Mountbaton Shah | Equity Shares | 323,235 | 21.55% | |
| Mountbaton Shah HUF | Equity Shares | 90,075 | 6.01% | |
| Pallavi Shah | Equity Shares | 168,765 | 11.25% | |
| Shrenik Shah | Equity Shares | 264,630 | 17.64% | |
| Herrick Mountbaton Shah HUF | Equity Shares | 60,075 | 4.01% | |
| Shrenik Shah HUF | Equity Shares | 60,075 | 4.01% | |

2 Reserves and Surplus

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------------------|----------------|----------------|
| Statement of Profit and loss | | |
| Balance at the beginning of the year | (48.50) | (58.17) |
| Add: Profit/(loss) during the year | 36.62 | 9.50 |
| Less: Appropriation | | |
| Other Adjustments | 0.15 | (0.17) |
| Balance at the end of the year | (12.03) | (48.50) |
| Total | (12.03) | (48.50) |

3 Long term borrowings

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Secured Term loans from banks | | |
| -Kotak Mahindra Bank Loan A/c - 011 | 5.06 | 19.44 |
| -Kotak Mahindra Bank Term Loan A/c | 8.88 | 52.67 |
| -Kotak Mahindra Bank Term Loan Lap A/c | 27.68 | 32.55 |
| Total | 41.62 | 104.66 |

Particulars of Long term Borrowings

| Name of Lender/Type of Loan | Nature of Security | Rate of Interest | Monthly Installments | No of Installment |
|------------------------------------|--------------------|------------------|----------------------|-------------------|
| Kotak Mahindra Bank-MSME Loan | Office & Factory | 8.00% | 128479 | 36 |
| Kotak Mahindra Bank- Term Loan | Office & Factory | 8.70% | 166278 | 84 |
| Kotak Mahindra Bank- Term Loan LAP | Office & Factory | | 68352 | 120 |

4 Short term borrowings

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Current maturities of long-term debt | | |
| -Kotak Mahindra Bank Loan A/c - 011 | 14.38 | 13.28 |
| -Kotak Mahindra Bank Term Loan A/c | 17.94 | 16.74 |
| -Kotak Mahindra Bank Term Loan Lap A/c | 5.25 | 5.57 |
| Total continued | 37.57 | 35.59 |



HAMPS BIO LIMITED (Formerly known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
Notes forming part of the Financial Statements

| Short term borrowings | | (Rs in lacs) | |
|---|---------------|---------------|--|
| Particulars | 31 March 2023 | 31 March 2022 | |
| Total continued from previous page | 37.57 | 35.59 | |
| -Kotak Mahindra Prime Ltd Car Loan A/c | - | 2.79 | |
| -Kotak Mahindra Tempo Loan A/c - 944790 | - | 0.37 | |
| -Kotak Mahindra Tempo Loan A/c - 983868 | - | 0.52 | |
| Secured Loans repayable on demand from banks | | | |
| -Kotak Mahindra Bank CC A/c - 077 | - | 5.70 | |
| -Kotak Mahindra Bank OD A/c - 387 | 88.58 | 80.69 | |
| Unsecured Loans and advances from related parties | 6.00 | - | |
| Total | 132.15 | 125.66 | |

| 5 Trade payables | | (Rs in lacs) | |
|-------------------------------------|---------------|---------------|--|
| Particulars | 31 March 2023 | 31 March 2022 | |
| Due to Micro and Small Enterprises | | | |
| -Due to Micro and Small Enterprises | 50.76 | 34.99 | |
| Total | 50.76 | 34.99 | |

| 5.1 Trade Payable ageing schedule as at 31 March 2023 | | | | | (Rs in lacs) |
|---|--|-----------|-----------|-------------------|--------------|
| Particulars | Outstanding for following periods from due date of payment | | | | Total |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | 50.76 | | | | 50.76 |
| Others | | | | | - |
| Disputed dues- MSME | | | | | - |
| Disputed dues- Others | | | | | - |
| Sub total | | | | | 50.76 |
| MSME - Undue | | | | | |
| Others - Undue | | | | | |
| Total | | | | | 50.76 |

| 5.2 Trade Payable ageing schedule as at 31 March 2022 | | | | | (Rs in lacs) |
|---|--|-----------|-----------|-------------------|--------------|
| Particulars | Outstanding for following periods from due date of payment | | | | Total |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | 34.99 | | | | 34.99 |
| Others | | | | | - |
| Disputed dues- MSME | | | | | - |
| Disputed dues- Others | | | | | - |
| Sub total | | | | | 34.99 |
| MSME - Undue | | | | | |
| Others - Undue | | | | | |
| Total | | | | | 34.99 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
 (CIN: U24233GJ2007PLC049692)
 Notes forming part of the Financial Statements

| | | (Rs in lacs) | |
|---|--|---------------|---------------|
| 6 Other current liabilities | | 31 March 2023 | 31 March 2022 |
| Particulars | | | |
| Statutory dues | | | |
| -ESIC Payable | | 0.04 | 0.03 |
| -GST Payable | | 6.99 | 6.71 |
| -Provident Fund Payable | | 0.58 | 0.54 |
| -TDS Payable | | 0.37 | 0.37 |
| Other payables | | | |
| -Director's Remuneration Payable | | 3.86 | 0.99 |
| -Electricity Expense Payable | | 1.84 | 1.92 |
| -Incentive payable to employees | | 3.12 | 1.10 |
| -Reimbursement of Expenses to employees | | 3.33 | 2.12 |
| -Rent Payable | | 0.31 | - |
| -Salary Payable | | 9.93 | 5.88 |
| Total | | 30.37 | 19.66 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

| 7 Property, Plant and Equipment | Gross Block | | Depreciation and Amortization Deduction | | Net Block | | [Rs in lacs] | |
|-----------------------------------|-----------------|--------------|---|-----------------|-----------------|--------------|--------------|-----------------|
| | As on 01-Apr-22 | Addition | Deduction | As on 31-Mar-23 | As on 01-Apr-22 | for the year | Deduction | As on 31-Mar-23 |
| (i) Property, Plant and Equipment | | | | | | | | |
| Land | 36.94 | | | 36.94 | | | | 36.94 |
| Building | 117.31 | 8.90 | | 126.20 | | 8.86 | | 79.48 |
| Factory Building | 15.74 | | | 15.74 | | - | | 10.01 |
| Office Equipments | 14.57 | 3.80 | | 18.37 | | 3.02 | | 4.64 |
| Electric installation | 17.07 | 4.29 | | 21.35 | | 3.42 | | 12.69 |
| Computers | 13.82 | 2.02 | | 15.83 | | 0.54 | | 11.02 |
| Furniture and Fixtures | 11.73 | 9.44 | | 21.17 | | 2.82 | | 0.95 |
| Plant and Machinery | 132.13 | 28.32 | 26.01 | 134.43 | | 10.97 | | 6.35 |
| Motor Vehicles | 38.57 | 20.05 | 19.36 | 39.25 | | 2.82 | | 24.05 |
| Laboratory Equipments | | 6.10 | | 6.10 | | 1.44 | 15.53 | 13.14 |
| Total | 397.86 | 82.91 | 45.38 | 435.39 | 160.53 | 33.87 | 15.53 | 256.52 |
| Previous Year | 426.04 | 29.09 | 57.28 | 397.85 | 123.90 | 36.62 | - | 237.33 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

8 Non current investments

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Quoted Trade Investments In Equity Instruments | | |
| -Birla Power | 0.11 | 0.11 |
| -Ferro Alloys Corporation | - | 0.33 |
| Other non-current Investments | | |
| -Investment In Mutual Funds | 0.15 | 3.25 |
| Total | 0.26 | 3.69 |

9 Deferred tax assets net

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------|---------------|---------------|
| Opening Balance | 3.59 | 1.66 |
| Unabsorbed Depreciation | 1.06 | 1.92 |
| Total | 4.65 | 3.58 |

10 Other non current assets

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------------------|---------------|---------------|
| Security Deposits | | |
| -Badrilal Bhuralal Jain- Deposit | - | 0.63 |
| -DGVCL Deposit - New GIDC Plot | 7.01 | 7.01 |
| -Gujarat Agro Ind Corporation Limited | 1.00 | 1.00 |
| -Neetu J Rai Deposit | 0.20 | - |
| Total | 8.21 | 8.64 |

11 Inventories

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------|---------------|---------------|
| Raw materials | 1.05 | 5.01 |
| Finished goods | 35.67 | 51.86 |
| Total | 36.72 | 56.88 |

12 Trade receivables

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------|---------------|---------------|
| Unsecured considered good | | |
| -Trade receivables | 75.97 | 69.07 |
| Total | 75.97 | 69.07 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

12.1 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade receivables- considered good | 75.97 | | | | | 75.97 |
| Undisputed Trade Receivables- considered doubtful | | | | | | - |
| Disputed Trade Receivables considered good | | | | | | - |
| Disputed Trade Receivables considered doubtful | | | | | | - |
| Sub total | | | | | | 75.97 |
| Undue - considered good | | | | | | |
| Total | | | | | | 75.97 |

12.2 Trade Receivables ageing schedule as at 31 March 2022

(Rs in lacs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|---|--|------------------|-----------|-----------|-------------------|--------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 years | |
| Undisputed Trade receivables- considered good | 69.07 | | | | | 69.07 |
| Undisputed Trade Receivables- considered doubtful | | | | | | - |
| Disputed Trade Receivables considered good | | | | | | - |
| Disputed Trade Receivables considered doubtful | | | | | | - |
| Sub total | | | | | | 69.07 |
| Undue - considered good | | | | | | |
| Total | | | | | | 69.07 |

13 Cash and cash equivalents

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Cash on hand | | |
| -Cash on hand | 2.88 | 4.50 |
| Balances with banks in current accounts | | |
| -HDFC Bank Account | 0.05 | 0.26 |
| -Kotak Mahindra Bank Account - 200 | 0.09 | 0.35 |
| -Kotak Mahindra Bank Current Account - 730 | 0.01 | - |
| Others | | |
| -Kotak Mahindra Bank CC A/c - 077 | 1.85 | - |
| Total | 4.88 | 5.11 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

14 Other current assets

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Advance Tax | 3.00 | 0.15 |
| Dakshin Gujarat Vij Company Ltd | 0.27 | - |
| GST Receivable | 0.60 | - |
| Kotak Mahindra Prime Limited - TDS Receivable | 0.06 | 0.05 |
| TDS Receivable | 1.73 | 1.97 |
| Total | 5.66 | 2.17 |

15 Revenue from operations

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------------|---------------|---------------|
| Sale of products | 493.57 | 534.05 |
| Other operating revenues | 64.24 | - |
| Total | 557.81 | 534.05 |

16 Other Income

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------------------------|---------------|---------------|
| Interest Income | | |
| -Interest Income | 0.30 | 0.30 |
| -Interest on IT Refund | 0.27 | - |
| Net gain/loss on sale of Investments | | |
| -Loss on Sale of Mutual Funds | (0.24) | - |
| -Profit on Sale of Mutual Funds | 0.11 | - |
| -Profit on Sale of Shares | - | (2.81) |
| Others | | |
| -Rent Income | - | 0.12 |
| Total | 0.44 | (2.39) |

17 Cost of Material Consumed

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------|---------------|---------------|
| Raw Material Consumed | | |
| Opening stock | 5.01 | - |
| Purchases | 17.28 | - |
| Less: Closing stock | 1.05 | 5.01 |
| Total | 21.24 | (5.01) |
| Total | 21.24 | (5.01) |

18 Purchases of stock in trade

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------|---------------|---------------|
| Purchases of stock in trade | 142.52 | 215.68 |
| Total | 142.52 | 215.68 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

19 Change in Inventories of work in progress and finished goods (Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------|---------------|---------------|
| Opening Inventories | | |
| Finished Goods | 51.86 | 60.85 |
| Less: Closing Inventories | | |
| Finished Goods | 35.67 | 51.86 |
| Total | 16.20 | 8.99 |

20 Employee benefit expenses (Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Salaries and wages | | |
| -Director's remuneration | 3.63 | 4.60 |
| -Salaries and wages | 165.67 | 89.56 |
| -Others | 1.77 | 68.64 |
| Contribution to provident and other funds | | |
| -ESIC | 0.51 | 0.24 |
| -Provident Fund | 4.13 | 2.95 |
| Staff welfare expenses | | |
| -Staff Welfare | 3.10 | 1.63 |
| Total | 178.81 | 167.62 |

Defined Contribution Plan

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--|---------------|---------------|
| Employers Contribution to Provident Fund | 2.94 | 2.91 |
| Employers Contribution to Employee State Insurance | 0.24 | 0.28 |

21 Finance costs (Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------|---------------|---------------|
| Interest expense | | |
| -Interest - Bank | 11.47 | 9.92 |
| -Interest on Loan | 5.51 | 8.75 |
| -Interest on Vehicle loan | 0.09 | - |
| Other borrowing costs | | |
| -Bank Charges | 0.66 | 0.28 |
| Total | 17.73 | 18.95 |

22 Depreciation and amortization expenses (Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------|---------------|---------------|
| Depreciation | 33.87 | 36.62 |
| Total | 33.87 | 36.62 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
Notes forming part of the Financial Statements

23 Other expenses

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------|---------------|---------------|
| Administrative expenses | | |
| -Accounting Fees | 0.30 | 0.30 |
| -Advertisement Expenditure | 1.48 | 0.56 |
| -Audit Fees | 0.70 | 0.35 |
| -Bad Debts | - | 0.36 |
| -Business Promotion Expense | 3.89 | 4.40 |
| -Conference Expense | - | 1.53 |
| -Consultancy Professional Fees | - | 1.60 |
| -Courier Expense | 10.19 | - |
| -Gas Expense | 0.55 | - |
| -Insurance expenses | 0.56 | 0.83 |
| -Internet Expenses | 0.10 | 0.20 |
| -Laboratory Expense | 0.26 | 0.12 |
| -Legal & Professional Services | 0.78 | 0.25 |
| -Legal and professional charges | 3.64 | 0.93 |
| -License Fees | 1.17 | 0.12 |
| -Office Expenses | 0.78 | 0.72 |
| -Postage & Courier Charges | - | 6.25 |
| -Power and Fuel | 0.50 | 0.98 |
| -Printing & Stationary | 1.96 | 1.56 |
| -Professional Tax | 0.02 | 0.02 |
| -Rates and Taxes | 0.41 | 0.36 |
| -Rent Expense | 1.90 | 0.93 |
| -Shipping Charges | 0.79 | 1.35 |
| -Software Expenses | 0.88 | 0.14 |
| -Trade Mark Registration fees | 1.37 | 0.68 |
| -Travelling & Conveyance Expenses | 5.37 | 10.21 |
| -Vatav Kasar | - | (0.12) |
| -Water Charges | 0.71 | 1.00 |
| -Website Development charges | 0.28 | 0.30 |
| Manufacturing Expenses | | |
| -Electricity expenses | 44.07 | 32.46 |
| -Factory Expense | 0.47 | 0.42 |
| -Gas Expense | - | 0.18 |
| -Hamall Charges | 0.30 | 0.95 |
| -Packing Charges | 7.36 | 3.03 |
| Repairs to buildings | 1.69 | 1.88 |
| Repairs to machinery | 5.81 | 2.93 |
| Repairs others | 3.02 | 2.64 |
| Rates and taxes | 1.59 | - |
| Selling & Distribution Expenses | | |
| -Discount | 0.83 | - |
| Telephone expenses | 0.16 | 0.63 |
| Conference Expense | 0.97 | - |
| Interest on TDS | 0.01 | 0.01 |
| ROC Expenses | 4.36 | - |
| Shares Dettling Fees | 0.33 | - |
| VAT Assessment Charges | 0.05 | - |
| Vehicle Damage Loss | 2.61 | - |
| Total | 112.32 | 81.06 |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
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Notes forming part of the Financial Statements

24 Tax Expenses

(Rs in Lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Deferred Tax -Deferred Tax Liability | (1.06) | (1.75) |
| Total | (1.06) | (1.75) |



HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
(CIN: U24233GJ2007PLC049692)
Notes forming part of the Financial Statements

25 Earning per share

| Particulars | 31 March 2023 | 31 March 2022 |
|---|---------------|---------------|
| Profit attributable to equity shareholders (Rs In lacs) | 36.62 | 9.50 |
| Weighted average number of Equity Shares | 1,500,000 | 1,500,000 |
| Earnings per share basic (Rs) | 2.44 | 0.63 |
| Earnings per share diluted (Rs) | 2.44 | 0.63 |
| Face value per equity share (Rs) | 10 | 10 |

26 Auditors' Remuneration

(Rs in lacs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------------------|---------------|---------------|
| Payments to auditor as - Auditor | 0.35 | 0.35 |
| Total | 0.35 | 0.35 |

27 Micro and Small Enterprise

28 Related Party Disclosure

(i) List of Related Parties

Relationship

| | |
|--------------------------------|----------------------|
| Herrick Shah | Director |
| Shrenik Shah | Director |
| Mountbaton Shah | Director |
| HSDL Innovative Pvt Ltd | Associate Concern |
| Herrick Shah HUF | Director is Karta |
| V4U Healthcare Private Limited | Associate Concern |
| Adinath Medicine | Related Entity |
| Mahavir Medicine | Related Entity |
| Alkaben Shah | Relative of Director |
| Pallavi Shah | Relative of Director |
| Mountbaton Shah HUF | Director's HUF |

(ii) Related Party Transactions

(Rs In lacs)

| Particulars | Relationship | 31 March 2023 | 31 March 2022 |
|---------------------------|-------------------|---------------|---------------|
| Director Remuneration | | | |
| - Herrik Shah | Director | 1.23 | 2.20 |
| - Shrenik Shah | Director | 1.20 | 1.20 |
| - Mountbaton Shah | Director | 1.20 | 1.20 |
| Interest on Loan | | | |
| - Herrik Shah HUF | Director Is Karta | - | 0.30 |
| Purchase | | | |
| - HSDL Innovative Pvt Ltd | Associate Concern | 16.35 | 14.75 |
| Loan Accepted | | | |
| - Herrik Shah | Director | 8.50 | - |
| Loan Repaid | | | |
| - Herrik Shah | Director | 2.50 | - |
| - Mountbaton Shah | Director | - | 0.75 |

Continued to next page

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN: U24233GJ2007PLC049692)

Notes forming part of the Financial Statements

(Rs in lacs)

Related Party Transactions

| Particulars | Relationship | 31 March 2023 | 31 March 2022 |
|----------------------------------|----------------------|---------------|---------------|
| Continued from previous page | | | |
| - Alkaben Shah | Relative of Director | - | 0.27 |
| - Mountbaton Shah HUF | Director's HUF | - | 2.00 |
| - Herrik Shah HUF | Director is Karta | - | 5.30 |
| - Pallavi Shah | Relative of Director | - | 2.25 |
| Sales | | | |
| - V4U Healthcare Private Limited | Associate Concern | 14.24 | 18.33 |
| - HSDL Innovative Pvt Ltd | Associate Concern | 5.12 | 17.49 |
| - Adlnath Medicine | Related Entity | 15.08 | 5.48 |
| - Mahavir Medicine | Related Entity | 10.11 | 7.18 |

(iii) Related Party Balances

(Rs in lacs)

| Particulars | Relationship | 31 March 2023 | 31 March 2022 |
|----------------------------------|-------------------|---------------|---------------|
| Director Remuneration | | | |
| - Herrik Shah | Director | 0.78 | 0.07 |
| - Shrenik Shah | Director | 1.19 | 0.11 |
| - Mountbaton Shah | Director | 1.89 | 0.81 |
| Creditors | | | |
| - HSDL Innovative Pvt Ltd | Associate Concern | 1.31 | - |
| Unsecured Loan | | | |
| - Herrik Shah | Director | 6.00 | - |
| Debtors | | | |
| - V4U Healthcare Private Limited | Associate Concern | 0.78 | 7.58 |
| - Adlnath Medicine | Related Entity | 1.09 | - |
| - HSDL Innovative Pvt Ltd | Associate Concern | - | 1.79 |
| - Mahavir Medicine | Related Entity | - | 7.60 |
| Advance from customer | | | |
| - Mahavir Medicine | Related Entity | 0.42 | - |

29 Ratio Analysis

| Particulars | Numerator/Denominator | 31 March 2023 | 31 March 2022 | Change In % |
|---------------------------------|---|---------------|---------------|-------------|
| (a) Current Ratio | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ | 0.58 | 0.74 | -21.80% |
| (b) Debt-Equity Ratio | $\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$ | 1.26 | 2.27 | -44.50% |
| (c) Debt Service Coverage Ratio | $\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$ | 1.66 | 1.23 | 35.64% |
| (d) Return on Equity Ratio | $\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$ | 30.58% | 9.83% | 211.09% |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)
 (CIN: U24233GJ2007PLC049692)
 Notes forming part of the Financial Statements

| | | | | |
|--------------------------------------|--|--------|---------|---------|
| (f) Trade receivables turnover ratio | <u>Total Turnover</u> Average Account Receivable | 7.69 | 7.94 | -3.03% |
| (g) Trade payables turnover ratio | <u>Total Purchases</u> Average Account Payable | 3.73 | 3.98 | -6.24% |
| (h) Net capital turnover ratio | <u>Total Turnover</u> Net Working Capital | (6.19) | (11.34) | -45.35% |
| (i) Net profit ratio | <u>Net Profit</u> Total Turnover | 6.57% | 1.78% | 268.93% |
| (j) Return on Capital employed | <u>Earning before Interest and taxes</u> Capital Employed | 29.31% | 12.81% | 128.69% |

(a) Reason for change more than 25%: Not Applicable

(b) The debt to equity ratio decreased from 2.27 to 1.26 primarily because the company generated good profits in the current year. Additionally, the repayment of debt and the closure of two loans contributed to the decrease in the ratio.

(c) DSCR has improved as company has generated good profit coupled with reduction in debt which has resulted in increased fund available for servicing the debt

(d) The increase in the Return on Equity (ROE) is primarily attributed to higher profit levels and retained earnings which suggests the positive financial performance as compared to the previous year.

(e) A higher inventory turnover ratio is on account that the company is making better use of its inventory cycle and able to achieve incremental sales with less inventory in hand at given point of time

(f) Reason for change more than 25%: Not Applicable

(g) Reason for change more than 25%: Not Applicable

(h) The negative net capital turnover ratio can be attributed to the current maturities of long-term borrowings forming a part of current liabilities, which led to an increase in current liabilities, while current assets remained relatively flat.

(i) The improvement in the net profit ratio is primarily due to two key factors: a reduction in the cost of inputs, better sales margin and thus resulting in improved economies of scale.

(j) ROCE has improved on account on significant increase in profitability and reduction of long term debt.

As per our report of even date

For MGVS & Associates

Chartered Accountants

Firm's Registration No. 0140655W

CA MUBASSIR M GODI

PARTNER

Membership No. 164503

UDIN: 23164503BGXJKG1731

Place: ANKLESHWAR

Date: 2 September 2023



For and on behalf of the Board of
 HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

FOR, HAMPS BIO LIMITED

HERRIK SHAH
 DIRECTOR
 01052316

FOR, HAMPS BIO LIMITED

SHRENIK SHAH
 DIRECTOR
 00973690

Place: ANKLESHWAR
 Date: 2 September 2023

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN No – U24233GJ2007PLC049692)

2900/112, GIDC, NEAR ATUL LIMITED, ANKLESHWAR, GUJARAT – 393002

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note

General information

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited) (the 'Company') is a public limited company converted with effect from 12th July 2023 and is incorporated under the provisions of the Companies Act, 2013. The Company is engaged in the business of Trading and Manufacturing of Medicines and Processing and selling of Freeze dried products. The Registered Address of the Company is Plot No 2900/112, GIDC Estate, Near Atul Limited, Ankleshwar, Bharuch, Gujarat – 393002 and books of account are maintained at Shop No 120-121-122, 01st Floor, Royal Platinum, Palanpur Canal Road, Adajan, Surat, Gujarat, 395009.

Summary of significant accounting policies & Notes on Financial Statements for the year ended 31 st March, 2023.

I. Basis Of Preparation Of Financial Statements

- a. The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis.
- b. The financial statements of the company have been prepared in accordance with generally accepted accounting principle in India (Indian GAAP). The financial statements have been prepared to comply in all material aspects with the accounting standards specified under Section 133 the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention unless otherwise specified. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year unless otherwise specified. The company has not changed any accounting policy and estimates.
- c. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – noncurrent classification of assets and liabilities.
- d. In the opinion of the Management, the Current Assets, Loans & Advances approximately are of the value stated if realized in the ordinary course of business.
- e. The company is maintaining the books of accounts on mercantile system by following exclusive method on regular basis. Thus, there is a deviation from the provisions of section 145A for the valuation of purchase and sales of goods. i.e. GST is not included in the total amount of purchases and sales as recorded in the profit and loss account. However, by following the exclusive method, there is no effect on the net profit i.e. the method adopted by the company is revenue neutral.

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN No – U24233GJ2007PLC049692)

2900/112, GIDC, NEAR ATUL LIMITED, ANKLESHWAR, GUJARAT – 393002

2. Use Of Estimates

The preparation of financial statements requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets and liabilities and disclosures of contingent liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

3. Revenue Recognition

The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that the collectability of the related receivables is reasonably assured. The amount recognized as income is exclusive of GST and net of trade discounts.

a. *Sales*

Sales whether domestic and Export sales are recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, on dispatch from the point of sale, consequent to property in goods being transferred.

b. *Interest income*

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Revenue from the sale of goods is recognized in the statement of profit and loss account when the ownership of the goods is transferred for the price and all significant risk and rewards of ownership have been transferred to the buyer and the company retains no effective control of the goods when there exists no significant uncertainty regarding the amount of consideration that will be derived from the sale of goods. Sales and purchases are recorded by exclusive method on regular basis. Thus there is deviation from the provisions of section 145A for valuation of purchase and sales of goods i.e. GST is not included in the total amount of purchases and sales as recorded in the Profit and loss account. However, by following the exclusive method, there is no effect on the Net profit i.e. the method adopted by the company is revenue neutral.

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN No – U24233GJ2007PLC049692)

2900/112, GIDC, NEAR ATUL LIMITED, ANKLESHWAR, GUJARAT – 393002

4. Property, Plant and Equipments & Depreciation:

a. *Property, Plant and Equipments –Tangibles and Intangibles*

Property, Plant and Equipment's are stated at cost of acquisition net of recoverable taxes and includes amount added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant and Equipment's includes cost of acquisition plus any freight, taxes, duties and other incidental expenses that are directly attributable to bring the assets to their present location and condition for their intended use. Borrowing costs, if any, directly attributable to the qualifying assets are capitalized as part of the assets.

When spares, if any are used only in connection with the item of tangible assets and their use is expected to be irregular, then the cost of these spares is capitalized in the cost of the assets. Subsequent expenditure relating to the Property, Plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably. No assets have been revalued during the year.

The Company does not have any intangible assets.

b. *Depreciation and Amortization*

Depreciation on tangible assets is provided on the written down value method over the useful lives of assets prescribed under Part A of Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets. Depreciation for assets purchased / sold during a period is proportionately charged. The useful lives for the Property, Plant and Equipment's as per Schedule II of the Companies Act are as follows:

| Name of Property, Plant and Equipments | Useful Life |
|--|-------------|
| Factory Buildings | 30 years |
| Building other than factory building | 60 years |
| Plant and machinery | 15 years |
| Electric installation | 10 Years |
| Computer | 3 Years |
| Office equipment | 5 years |
| Air Conditioner | 10 Years |
| Furniture and fixtures | 10 years |
| Vehicles | 10 years |
| Solar System | 15 Years |

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

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2900/112, GIDC, NEAR ATUL LIMITED, ANKLESHWAR, GUJARAT – 393002

Depreciation and amortization methods, useful lives and residual values are reviewed periodically and there is no change in any of the above at financial year end.

5. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Long-term investments are carried at cost. However, provision for diminution in value of investments is made to recognize a decline other than temporary in the value of investment.

Current investments are carried in the financial statement at cost of acquisition on an individual investment basis.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

Provision for diminution in the value of Long-Term Investments is made only if; such decline in the opinion of the management is other than temporary.

6. Inventories

Inventory consists of Raw material, Finished Goods and Stock In Trade. Inventory is valued at cost or market value whichever is lower.

Cost

Cost of Inventories comprises of cost of Purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location & condition. Cost is determined by following FIFO Method.

The company has valued its closing stock by exclusive method i.e. excluding of GST. \

7. Retirement Benefits:

Expenses & liabilities in respect of employee benefits are recorded in accordance with the Revised Accounting Standard (AS)-15 –Employee Benefits (revised 2005)

HAMPS BIO LIMITED (Formerly Known as Hamps Bio Private Limited)

(CIN No – U24233GJ2007PLC049692)

2900/112, GIDC, NEAR ATUL LIMITED, ANKLESHWAR, GUJARAT – 393002

a. *Short term employee benefits*

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is charged to the Statement of profit and loss in the period in which such services are rendered.

b. *Other long-term employee benefits*

The company has not provided any leave encashment / salary to the employees as the employees fully utilizes their leaves during the year.

8. Taxes On Income

a. *Current Tax*

Provision for current tax is recognized in accordance with the provisions of the Income-tax Act, 1961 and is made based on the tax liability after taking credit for tax allowances and exemptions.

b. *Minimum Alternative Tax Credit*

Minimum Alternative Tax ('MAT') credit is recognized only to the extent there is convincing evidence that the Company will pay normal income tax in excess of MAT during the specified period. MAT credit entitlement is reviewed as at each Balance sheet date and written down to the extent there is no longer convincing evidence that the Company will pay normal income tax during the specified period.

c. *Deferred Taxation*

Deferred Tax is recognized, subject to the consideration of prudence and virtual certainty for deferred tax assets, on timing difference between taxable income and accounting income that originate in one year and are capable of reversal income and more subsequent years. Deferred Tax assets and liabilities are measured using the tax rate and tax laws that have been enacted or substantially enacted by the balance sheet date.

Deferred Tax Assets includes unabsorbed tax depreciation/carried forward losses, which is recognized to the extent it can be realized against the reversal of deferred tax liability on account of depreciation. In the current year no addition to Deferred Tax Assets is being made as there is no reasonable certainty in earning taxable profit.

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| <i>Particulars</i> | <i>For the year ended 31st March 2023</i> | <i>For the year ended 31st March 2022</i> |
|--|---|---|
| Opening Balance | (3,58,315.00) | (1,66,284.00) |
| Add: Deferred Tax Liability Due to | | |
| i. Depreciation | 0.00 | 0.00 |
| Less: Deferred Tax Assets Due to | | |
| i. Depreciation | (106,202.00) | (1,92,031.00) |
| ii. Gratuity | 0.00 | 0.00 |
| iii. Loss on Income tax | 0.00 | 0.00 |
| iv. Other Disallowance (which will be allowed in future) | 0.00 | 0.00 |
| Total Deferred Tax Liability / (Asset) | (4,64,514.00) | (3,58,315.00) |

9. Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current investments. All other investments are classified as long term investments.

Current Investments are carried in the Financial Statements at lower of cost or fair value determined on an individual investment basis. Long Term Investments are stated at cost of acquisition.

Provision for diminution in the value of Long-Term Investments is made only if; such decline in the opinion of the management is other than temporary.

10. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use.

All other borrowing costs are charged to Profit and Loss account.

During the year under reporting, the company has not borrowed any funds for acquisition of any qualifying assets and not purchased any Property, Plant and Equipments and hence there is no borrowing cost which requires capitalization.

Inventories do not require the period of 12 months or more to bring them in a saleable condition and hence there is no question of capitalization of borrowing cost arises.

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11. Cash And Cash Equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks; cash in hand, other short term deposits with original maturities of three months or less which are subject to an insignificant risk of changes in value.

12. Cash Flows

Cash Flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a 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. The cash flows from operating, investing and financing activities are segregated. However the company is exempted from compliance with AS 3 Cash Flow Statements.

13. Segment Reporting

Based on guiding principles given in the Accounting standard on 'Segment Reporting' (AS-17), the primary business segment of the Company is manufacturing & trading of medicines and Secondary business segment of the company is manufacturing of Freeze dried products, etc. The details of the same is as follows:

| Year ended 31 st March, 2023 | Medicine Products (Rs.) | Freeze dried Products (Rs.) | Total (Rs.) |
|--|----------------------------|--------------------------------|----------------|
| Segment Revenue | 3,68,52,654.00 | 1,89,28,418.00 | 5,57,81,072.00 |
| Segment Results | 24,19,421.00 | 12,42,674.00 | 36,62,095.00 |
| Segment Assets | 1,69,47,699.00 | 87,04,750.00 | 2,56,52,449.00 |

14. Comparatives

Comparative financial information is presented in accordance with the "Corresponding Figure" financial reporting framework set out in "Standard of Auditing 710" on Comparatives. Accordingly, amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements, and are to be read in relation to the amounts and other disclosures relating to the current year.

15. Earnings Per Share (EPS)

EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. Numbers used for calculating basic & diluted earnings per equity shares are as stated below:

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a. Calculation of Weighted Average No. of Equity Shares

| <i>Particulars</i> | <i>For the year ended 31st March, 2023</i> | <i>For the year ended 31st March, 2022</i> |
|---|--|--|
| Number of Equity Shares | 15,00,000 | 15,00,000 |
| Total Weighted Average No. of Equity Shares (Basic) | 15,00,000 | 15,00,000 |
| Add : Dilution Effect on account of Share Application Money pending allotment * Time Effect | - | - |
| Total Weighted Average No. of Equity Shares (Diluted) | 15,00,000 | 15,00,000 |

b. Basic EPS

| <i>Particulars</i> | <i>For the year ended 31st March, 2023</i> | <i>For the year ended 31st March, 2022</i> |
|---|--|--|
| Profit after Taxation as per statement of Profit & Loss | 3,662,095 | 9,50,349.00 |
| Weighted average no. of Equity Shares outstanding | 15,00,000 | 15,00,000 |
| <i>Basic Earnings per share (Face Value Rs. 10)</i> | 2.44 | 0.64 |

c. Diluted EPS

| <i>Particulars</i> | <i>For the year ended 31st March, 2023</i> | <i>For the year ended 31st March, 2022</i> |
|---|--|--|
| Profit after Taxation as per statement of Profit & Loss | 3,662,095 | 9,50,349.00 |
| Weighted average no. of Equity Shares outstanding | 15,00,000 | 15,00,000 |
| <i>Diluted Earnings per share (Face Value Rs. 10)</i> | 2.44 | 0.64 |

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16. Related Party Disclosures

a. Name of the related party and the description of relationship-

| Particulars | Name |
|---------------------------------|--|
| Key Managerial Personnel (KMPs) | Mr. Herrik Shah, Managing Director |
| | Mr. Shrenikkumar Shah, Director |
| | Mr. Mountbaton Shah, Director |
| Associate Concern | V4U Healthcare Private Limited |
| | HSDL Innovative Private Limited |
| Related Entities | M/s. Adinath Medicine, M/s. Mahavir Medicine |
| Relatives of KMPs | Mrs. Alkaben Shah, Mrs. Pallavi Shah, Herrik Shah HUF, Mountbaton Shah HUF |

b. Enterprises over which Key Management Personnel have control/Substantial Interest/Significant Influence –

| Nature of Relation | Name of Director | Enterprise Name |
|--------------------|-----------------------|---------------------------------|
| As a Director | Mr. Shrenikkumar Shah | V4U Healthcare Private Limited |
| As a Director | Mr. Herrik Shah | V4U Healthcare Private Limited |
| As a Director | Mr. Herrik Shah | HSDL Innovative Private Limited |
| As a Proprietor | Mr. Herrik Shah | M/s. Mahavir Medicine |
| As a Karta of HUF | Mr. Herrik Shah | M/s. Adinath Medicine |

c. Transactions With Related Parties For The Year Ended 31 March 2023 are As Follows:-

| Name | Nature of Transaction | Amount (Rs.) | Amount (Rs.) |
|-----------------------|-----------------------|-----------------|-----------------|
| | | 31st March 2023 | 31st March 2022 |
| Mr. Herrik Shah | Director Remuneration | 1,22,900.00 | 2,20,000.00 |
| | Loan Accepted | 8,50,000.00 | - |
| | Loan Repaid | 2,50,000.00 | - |
| Mr. Shrenikkumar Shah | Director Remuneration | 1,20,000.00 | 1,20,000.00 |
| Mr. Mountbaton Shah | Director Remuneration | 1,20,000.00 | 1,20,000.00 |

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| | | | |
|--------------------------------------|------------------|--------------|--------------|
| | Loan Repaid | - | 75,000.00 |
| Mrs. Alkaben Shah | Loan Repaid | - | 27,122.00 |
| Mountbaton Shah HUF | Loan Repaid | - | 2,00,000.00 |
| Herrik Shah HUF | Loan Repaid | - | 5,29,500.00 |
| | Interest on loan | - | 30,000.00 |
| Mrs. Pallavi Shah | Loan Repaid | - | 2,25,000.00 |
| M/s. V4U Healthcare Private Limited | Sales | 14,24,325.00 | 18,33,439.00 |
| M/s. HSDL Innovative Private Limited | Purchase | 16,35,244.00 | 14,75,123.00 |
| | Sales | 5,11,606.00 | 17,49,268.00 |
| M/s. Adinath Medicine | Sales | 15,07,981.00 | 5,47,933.00 |
| M/s. Mahavir Medicine | Sales | 10,10,668.00 | 7,18,364.00 |

17. Auditor's Remuneration

It is included Net of applicable Taxes in P & L, under the head Other Expenses – Audit Fees as follows:

| Particulars | For the year ended 31st March, 2023 | For the year ended 31st March, 2022 |
|--------------|--|--|
| Audit Fees | 35,000.00 | 35,000.00 |
| TOTAL | 35,000.00 | 35,000.00 |

18. Foreign currency translation**a. Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

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b. Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

c. Exchange differences

The Company accounts for exchange differences arising on translation/settlement of foreign currency monetary items as below:

Exchange differences which arise on reporting the enterprise's long-term foreign currency monetary items are recognized as income or as an expense during the year under consideration. All other exchange differences are recognized as income or as expenses in the period in which they arise.

d. Details Foreign Currency Transactions

| <i>Particulars</i> | <i>For the year ended 31st March, 2023</i> | <i>For the year ended 31st March, 2022</i> |
|---|--|--|
| Earnings in Foreign Currency Export of Goods on FOB Basis | Rs. 16,61,065.00 | Rs. 7,27,840.00 |
| Value of Import on CIF Basis | 0.00 | 0.00 |

19. Provisions & Contingent Liabilities

Provisions are reviewed at each Balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

20. The Company has received intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act have been given below. The Company has identified the amount due to Micro, Small and Medium Enterprises under The Micro, Small and Medium Enterprises Development Act,2006 (MSMED Act) as at 31st March, 2023 is as follows:

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| Sr. No. | Particulars | Financial Year 2022-23 | Financial Year 2021-22 |
|---------|--|------------------------|------------------------|
| i) | The principal amount and the interest due thereon remaining unpaid to any supplier as at 31st March. | | |
| | Principal Amount | 50,75,890.00 | 34,98,829.00 |
| | Interest | - | - |
| ii) | The amount of interest paid by the Company along with the amounts of the payment made to the supplier beyond the appointed day for the year ending 31st March. | - | - |
| iii) | The amount of interest due and payable for the period of delay in making payment (beyond the appointed day during the year) | - | - |
| iv) | The amount of interest accrued and remaining unpaid for the year ending 31st March. | - | - |
| v) | The amount of further interest remaining due and payable for the earlier years. | - | - |

Note: The information has been given in respect of such suppliers to the extent they could be identified as "Micro, Small and Medium" enterprises on the basis of information available with the Company.

21. During the year under consideration, there is no amount in respect of sale of goods which is not recognized as revenue due to lack of reasonable certainty of its ultimate collection.
22. The Company has not dealt in any foreign trade or transactions involving foreign exchange during the year under reporting. Therefore, the gain/loss on foreign exchange transactions is not recognized in the financial statements for the period under reporting.
23. The Company has not received any duty drawback during the year under reporting on revenue account and accounting policy of the same has been mentioned above.
24. The firm has not dealt in any trading transactions of securities and hence no securities are held as stock in trade.
25. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made there under.
26. No loans or advances in the nature of loans are granted to promoters, Directors, Key Managerial Personnel and the related parties (as defined under the Companies Act, 2013) either severally or jointly with any other person.
27. Balances in the accounts of Trade Receivables, Loans and Advances, Trade Payables and Other Current Liabilities are subject to confirmation / reconciliation, if any.
28. In the opinion of the Management, current assets, loans, advances and deposits are approximately of the value stated, if realised in the ordinary course of business and are subject to confirmation.

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29. All the expenses pertaining to the period ending on 31st March, 2023 have been accounted on accrual basis.
30. Previous year's figures have been regrouped and/or reclassified wherever necessary to make them comparable with current year figures.
31. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
32. The Company is not declared wilful defaulter by any bank or financial institution or other lenders.

In Terms Of Our Attached Report of Even Date
For MGVS AND ASSOCIATES
Chartered Accountants

For HAMPS BIO LIMITED
(Formerly known as Hamps Bio Private Limited)



CA MUBASSIR M GODIL
(Partner)
M. No. : 164503
FRN: 0140555W
Place: Ankleshwar
Date: 02/09/2023

FOR, HAMPS BIO LIMITED

HERRIK SHAH
(DIRECTOR)
(DIN: 01052316)

FOR, HAMPS BIO LIMITED

SHRENIK SHAH
(DIRECTOR)
(DIN: 0097369)