

## BOARDS' REPORT

To  
The Members,  
HAMPS BIO PRIVATE LIMITED  
ANKLESHWAR

Your Directors have pleasure in presenting the 15<sup>th</sup> 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, 2022.

### FINANCIAL RESULTS

(Rs. In Lacs)

Particulars	(Amount in Rs.)	
	Year ended 31st March, 2022	Year ended 31st March, 2021
(a) Turnover (including Other Income)	531.65	399.00
(b) Net Profit/Loss (before depreciation and tax)	44.37	10.62
Less : Depreciation	36.62	32.87
(c) Net Profit/(Loss) before tax	7.75	(22.25)
Less : Provision for Tax		
Current Tax:	-----	-----
Deferred Tax:	(1.75)	0.17
(d) Net Profit/(Loss) after tax	9.50	(22.37)

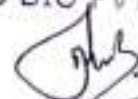
### STATE OF COMPANY'S AFFAIRS

During the Financial Year 2021-22, your Company has managed the affairs in a fair and transparent manner and there was no change in the business of the Company.

### WEB LINK OF ANNUAL RETURN, IF ANY.

The Annual Return for the financial year 2021-22, pursuant to Section 92(3) of the Companies Act, 2013 will be made available on the website of the Company at <http://https://www.hampsbio.in/>.

FOR HAMPS BIO PVT LTD

  
DIRECTOR



CIN No. : U24233GJ2007PTC049692 (2006-2007)

Factory : 2900/112, G.I.D.C. Industrial Estate, Nr. Atul Ltd., Ankleshwar-393002

Office : 4<sup>th</sup> Floor, Royal Platinum, Palanpur Canal Road, Nr. L. P. Savani School, Surat-395009 Mo.: 8000001113, 8000006663

E-mail : [hamps.bio@gmail.com](mailto:hamps.bio@gmail.com), Web : [www.hampsbio.com](http://www.hampsbio.com)

# Hamps Bio Pvt. Ltd.

*Growing to Serve...*

## BOARD MEETINGS

During the financial year 2021-22, the Board of Directors of the Company duly meet Two times i.e. 01.06.2021 and 30.11.2021

S No.	Date of Meeting	Board Strength	No. of Directors Present
1	01.06.2021	3	3
2	30.11.2021	3	3

## DIRECTORS

There is no change in the Board of Directors of the Company during the Financial Year 2021-22.

## 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 Members of the Company at their Annual General Meeting held on September 30, 2018, have appointed M/s MGVS & ASSOCIATES, Chartered Accountant, (Firm Registration No.140555W) as the Statutory Auditors of the Company for the period of 5 (five) years i.e. till the conclusion of annual general meeting of the company for the financial year 2022-23.

## DETAIL OF FRAUD AS PER AUDITORS REPORT

There is no fraud in the Company during the F.Y. ended 31st March, 2022. 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, 2022.



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FCR HAMPBIO PVT LTD  
DIRECTOR

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## 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 2021-22, 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, 2022 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, 2022

## AMOUNT WHICH IT PROPOSES TO CARRY TO RESERVES

Your Directors do not propose to transfer any amount to general reserve. The amount of Rs. 9,50,000 to be carried as Profit Reserve & Surplus Schedule for the financial year ended 31st March, 2022.

## 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.

### (B) Foreign exchange earnings and Outgo

#### Foreign exchange earnings and Outgo

Earnings	7,27,840/-
Outgo	00.00

FOR HAMP'S BIO PVT LTD  
DIRECTOR



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## 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 PVT LTD

  
DIRECTOR

For HAMPS BIO PRIVATE  
LIMITED



Date:05.09.2022  
Place: Ankleshwar

HERRIK MOUNTBATON SHAH  
DIN: 01052316  
(Director)

SHRENIKKUMAR  
MOUNTKUMAR SHAH  
DIN: 00973690  
(Director)



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**M G V S & ASSOCIATES**  
Chartered Accountants

8154912316, 9255076979  
9712911567, 9327311567

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

### **Independent Auditor's Report**

To the Members of,  
**M/s. HAMPS BIO PRIVATE LIMITED**

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

We have audited the accompanying financial statements of **M/s. HAMPS BIO PRIVATE LIMITED** ('the Company') which comprises the Balance Sheet as at **31<sup>st</sup> March, 2022**, the Statement of Profit and Loss and the Cash Flow Statement 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, 2022**, 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 we have obtained 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



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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



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controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 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 skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls



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

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 **31<sup>st</sup> March, 2022** ;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("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, Statement of Profit and Loss, and Cash Flow Statement 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, 2022 taken on record by the Board of Directors, none of the directors are



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disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such 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



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Chartered Accountants

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recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; 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 (v) and (vi) above, contain any material misstatement.

For MGV S AND ASSOCIATES  
Chartered Accountants  
FRN: 0140555W



CA MUBASSIR M.GODIL  
(Partner)  
M. No. : 164503  
UDIN: 22164503BAIEAX6807  
Place: Ankleshvar  
Date: 05/09/2022



### **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in paragraph 1 under section "Report on Other Legal and Regulatory Requirements" of Our Report of even date to the members of M/s. HAMP'S BIO PRIVATE LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2022.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

**i. In respect of its Fixed Assets;**

- a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) The fixed assets of the Company were physically verified in full by the management during the year. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us, the records examined by us, we report that the company does not hold any freehold land. In respect of immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company.

**ii. In respect of its Inventories;**

The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

- iii.** According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

- iv.** In our opinion and according to the information and explanations given to us, the Company has not extended any loan or made any investments or provided any



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- guarantee or security falling under the purview of Section 185 and section 186. Therefore, the provisions of Clause (iv) of paragraph 3 of the Order are not applicable to the Company.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.
- vi. As per the Companies (Cost records and audit) Rules, 2016, provisions of sub-section (1) of section 148 of the Act, relating to cost records and cost audit are not applicable to the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii. According to the information and explanations given to us, In respect of Statutory dues;
- a) According to the information and explanations given to us and on the basis of our examination of the books of account of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, Income tax, GST and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees state insurance, Income tax, GST and other material statutory dues were in arrears as at **31<sup>st</sup> March, 2022** for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income-tax, Goods and service tax which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable.



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- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. The Company has utilized the monies raised by way of term loans for the purposes for which they were raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations give to us and based on our examination of the books of accounts of the Company, the Company is not required to provide for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act. Therefore, the provisions of Clause (xi) of paragraph 3 of the Order are not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Therefore, the provisions of Clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the books of account of the Company, Section 177 is not applicable to the Company. The transactions with the related parties are in compliance with sections 188 of the Act, where ever applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards and the Act.
- xiv. According to the information and explanations give to us and based on our examination of the books of account of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the financial year covered by our audit. Therefore, the provisions of Clause (xiv) of paragraph 3 of the Order are not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the books of account of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, the provisions of Clause (xv) of paragraph 3 of the Order are not applicable to the Company.



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- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934. Therefore, the provisions of Clause (xvi) of paragraph 3 of the Order are not applicable to the Company.

For MGVS AND ASSOCIATES  
Chartered Accountants  
FRN: 0140555W



CA MUBASSIR M GODIL  
(Partner)  
M. No. : 164503  
UDIN: 22164503BAIEAX6807  
Place: Ankleshvar  
Date: 05/09/2022



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### **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 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 31<sup>st</sup> March, 2022.

We have audited the internal financial controls over financial reporting of M/s. HAMPS BIO PRIVATE LIMITED ("the Company") as of 31<sup>st</sup> March, 2022 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





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

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.



**M G V S & ASSOCIATES**  
Chartered Accountants

8154912316, 9266076979  
9712911567, 9327311567

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

### 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 2022**, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MGV AND ASSOCIATES  
Chartered Accountants  
FRN: 0140555W



CA MUBASSIR M GODIL  
(Partner)  
M. No. : 164503  
UDIN: 22164503BAIEAX6807  
Place: Ankleshvar  
Date: 05/09/2022

HAMPS BIO PRIVATE LIMITED  
(CIN: U24233GJ2007PTC049692)  
Balance Sheet as at 31 March 2022

(Rs in lacs)

Particulars	Note	31 March 2022	31 March 2021
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' funds			
(a) Share Capital	1	150.00	150.00
(b) Reserves and Surplus	2	(48.50)	(58.17)
<b>Total</b>		<b>101.50</b>	<b>91.83</b>
(2) Non-current liabilities			
(a) Long-term Borrowings	3	104.66	156.02
<b>Total</b>		<b>104.66</b>	<b>156.02</b>
(3) Current liabilities			
(a) Short-term Borrowings	4	86.40	87.73
(b) Trade Payables	5		
- Due to Micro and Small Enterprises		38.34	70.17
- Due to Others		-	-
(c) Other Current Liabilities	6	55.57	57.23
(d) Short-term Provisions	7	-	0.63
<b>Total</b>		<b>180.31</b>	<b>215.76</b>
<b>Total Equity and Liabilities</b>		<b>386.47</b>	<b>463.61</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	8	237.33	302.14
(b) Non-current Investments	9	3.69	0.44
(c) Deferred Tax Assets (net)	10	3.58	1.66
(d) Long term Loans and Advances	11	1.63	1.20
<b>Total</b>		<b>246.23</b>	<b>305.44</b>
(2) Current assets			
(a) Inventories	12	56.88	60.85
(b) Trade Receivables	13	69.07	65.51
(c) Cash and Cash Equivalents	14	5.11	15.44
(d) Short-term Loans and Advances	15	7.01	7.76
(e) Other Current Assets	16	2.17	8.61
<b>Total</b>		<b>140.24</b>	<b>158.17</b>
<b>Total Assets</b>		<b>386.47</b>	<b>463.61</b>

See accompanying notes to the financial statements

As per our report of even date  
For MGVS & Associates  
Chartered Accountants  
Firm's Registration No. 0140555W

CA MUBASSIR M GODIL  
PARTNER

Membership No. 164503  
UDIN: 22164503BAIEAX6807  
Place: ANKLESHWAR  
Date: 5 September 2022



For and on behalf of the Board

HERRIK SHAH  
WHOLE TIME  
DIRECTOR  
1052316

SHRENIK SHAH  
DIRECTOR  
973690

**HAMPS BIO PRIVATE LIMITED**  
**(CIN: U24233GJ2007PTC049692)**  
**Statement of Profit and loss for the year ended 31 March 2022**

Particulars	Note	(Rs in lacs)	
		31 March 2022	31 March 2021
Revenue from Operations	17	534.05	382.25
Other Income	18	(2.40)	16.75
<b>Total Income</b>		<b>531.65</b>	<b>399.00</b>
<b>Expenses</b>			
Purchases of Stock in Trade	19	215.64	185.77
Change in inventories of work in-progress and finished goods	20	3.98	(5.00)
Employee benefit Expenses	21	167.61	127.57
Finance Costs	22	18.96	25.95
Depreciation and Amortization Expenses	23	36.62	32.82
Other Expenses	24	81.05	53.79
<b>Total expenses</b>		<b>523.90</b>	<b>421.20</b>
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>7.75</b>	<b>(22.20)</b>
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>7.75</b>	<b>(22.20)</b>
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>7.75</b>	<b>(22.20)</b>
Tax Expenses	25		
- Deferred Tax		(1.75)	0.17
<b>Profit/(Loss) after Tax</b>		<b>9.50</b>	<b>(22.37)</b>
<b>Earnings Per Share (Face Value per Share Rs. 10 each)</b>			
- Basic	26	0.63	(1.49)
- Diluted	26	0.63	(1.49)

See accompanying notes to the financial statements

As per our report of even date  
 For MGVS & Associates  
 Chartered Accountants  
 Firm's Registration No. 0140555W

CA MUBASSIR M GODIL  
 PARTNER  
 Membership No. 164503  
 UDIN: 22164503BAIEAX6807  
 Place: ANKLESHWAR  
 Date: 5 September 2022



For and on behalf of the Board

HERRIK SHAH  
 WHOLE TIME  
 DIRECTOR  
 1052316

SHRENIK SHAH  
 DIRECTOR  
 973690

1 Share Capital		(Rs in lacs)	
Particulars	31 March 2022	31 March 2021	
<b>Authorised Share Capital</b>			
Equity Shares, Rs. 10 par value, 1510000 (Previous Year -1510000) Equity Shares	151.00	151.00	
<b>Issued, Subscribed and Fully Paid up Share Capital</b>			
Equity Shares, Rs. 10 par value 1500000 (Previous Year -1500000) Equity Shares - paid up	150.00	150.00	
<b>Total</b>	<b>150.00</b>	<b>150.00</b>	

(i) Reconciliation of number of shares

Particulars	31 March 2022		31 March 2021	
	No. of shares	(Rs in lacs)	No. of shares	(Rs in lacs)
Opening Balance	1,500,000	150.00	1,000,000	100.00
Issued during the year	-	-	500,000	50.00
Deletion during the year	-	-	-	-
<b>Closing balance</b>	<b>1,500,000</b>	<b>150.00</b>	<b>1,500,000</b>	<b>150.00</b>

(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 2022		31 March 2021	
	Name of Shareholder	No. of shares	In %	No. of shares
Alka Shah	267765	17.85%	267765	17.85%
Herrick Mountbaton Shah	265380	17.69%	265380	17.69%
Mountbaton Shah	323235	21.55%	323235	21.55%
Mountbaton Shah HUF	90075	6.01%	90075	6.01%
Pallavi Shah	168765	11.25%	168765	11.25%
Shrenik Shah	264630	17.64%	264630	17.64%

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

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Alka Shah	Equity Shares	267765	17.85%	-
Herrick Mountbaton Shah	Equity Shares	265380	17.69%	-
Mountbaton Shah	Equity Shares	323235	21.55%	-
Mountbaton Shah HUF	Equity Shares	90075	6.01%	-
Pallavi Shah	Equity Shares	168765	11.25%	-
Shrenik Shah	Equity Shares	264630	17.64%	-
Herrick Shah HUF	Equity Shares	60075	4.01%	-
Shrenik Shah HUF	Equity Shares	60075	4.01%	-

Shares held by Promoters at the end of the year 31 March 2021

Name of Promotor	Class of Shares	No. of Shares	% of total shares	% Change during the year
Alka Shah	Equity Shares	267765	17.85%	-
Herrick Mountbaton Shah	Equity Shares	265380	17.69%	-
Mountbaton Shah	Equity Shares	323235	21.55%	-
Mountbaton Shah HUF	Equity Shares	90075	6.01%	-
Pallavi Shah	Equity Shares	168765	11.25%	-
Shrenik Shah	Equity Shares	264630	17.64%	-
Herrick Shah HUF	Equity Shares	60075	4.01%	-
Shrenik Shah HUF	Equity Shares	60075	4.01%	-



2 Reserves and Surplus (Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Statement of Profit and loss</b>		
Balance at the beginning of the year	(58.17)	(35.80)
Add: Profit during the year	9.50	(22.37)
<b>Balance at the end of the year</b>	<b>(48.67)</b>	<b>(58.17)</b>
<b>Total</b>	<b>(48.67)</b>	<b>(58.17)</b>

3 Long term borrowings (Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Secured Term loans from banks</b>		
-Kotak Mahindra Bank Loan A/c - 011	19.44	32.72
-Kotak Mahindra Bank Term Loan A/c	52.67	71.22
-Kotak Mahindra Bank Term Loan Lap A/c	32.55	38.14
-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
<b>Secured Term loans from other parties</b>		
-Anhant Pharma - Alkaben Shah	-	0.27
-Herrick Shah HUF - Adinath Medicine	-	4.99
-Mountbaton S Shah	-	0.75
-Mountbaton Shah HUF	-	2.00
-Pallavi Herik Shah	-	2.25
<b>Total</b>	<b>104.66</b>	<b>156.02</b>

Particulars of Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment Outstanding
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 A/c	Office & Factory	9.00%	68352	120

4 Short term borrowings (Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Secured Loans repayable on demand from banks</b>		
-Kotak Mahindra Bank CC A/c - 077	5.70	1.52
-Kotak Mahindra Bank OD A/c - 387	80.70	85.91
<b>Total</b>	<b>86.40</b>	<b>87.73</b>

5 Trade payables (Rs in lacs)

Particulars	31 March 2022	31 March 2021
Trade Payables		
-Due to Micro and Small Enterprises	38.34	70.17
<b>Total</b>	<b>38.34</b>	<b>70.17</b>

5.1 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	38.34				38.34
Others					
Disputed dues- MSME					
Disputed dues- Others					
Sub total					38.34
MSME - Undue					
Others - Undue					
<b>Total</b>					<b>38.34</b>



5.2 Trade Payable ageing schedule as at 31 March 2021

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	70.17				
Others					
Disputed dues- MSME					70.17
Disputed dues- Others					-
Sub total					
MSME - Undue					70.17
Others - Undue					
<b>Total</b>					<b>70.17</b>

6 Other current liabilities

Particulars	(Rs in lacs)	
	31 March 2022	31 March 2021
<b>Current maturities of long term debt</b>		
Kotak Mahindra Bank Loan A/c - 011		
Kotak Mahindra Bank Term Loan A/c	13.28	8.28
Kotak Mahindra Bank Term Loan Lap A/c	16.74	14.02
Kotak Mahindra Prime Ltd. Car Loan A/c	5.57	4.94
Kotak Mahindra Tempo Loan A/c - 944790	2.79	5.21
Kotak Mahindra Tempo Loan A/c - 983868	0.37	2.09
	0.52	1.47
<b>Statutory dues payable</b>		
-ESIC Payable		
-GST Payable	0.03	0.03
-TDS Payable	6.71	0.34
-Provident Fund Payable	0.37	0.22
	0.54	-
<b>Other payables</b>		
- Director's Remuneration Payable		
- Electricity Expense Payable	0.99	3.30
- Expenses Payable	1.92	-
- Incentive payable to employees		1.04
- Parshwa Enterprises - Pallavi shah	0.59	1.50
- Provident Fund Payable		5.79
- Reimbursement of Expenses to employees		0.50
- Salary Payable	2.05	2.84
	3.10	5.66
<b>Total</b>	<b>55.57</b>	<b>57.23</b>

7 Short term provisions

Particulars	(Rs in lacs)	
	31 March 2022	31 March 2021
<b>Provision for Tax</b>		
Provision for Tax		
Less:	0.00	0.00
- Advance Tax		
- TDS Receivable	(0.15)	(0.98)
	(0.99)	(0.98)
- Transferred to Refund receivable account	(1.14)	(0.98)
	1.14	0.98
- Audit Fees Payable		
		0.63
<b>Total</b>		<b>0.63</b>



8 Property, Plant and Equipment

(Rs. in lacs)

Name of Assets	Gross Block			Depreciation and Amortisation			Net Block			
	As on	Addition	Deduction	As on	As on	for the	Deduction	As on	As on	As on
	01-Apr-21			31-Mar-22	01-Apr-21	year		31-Mar-22	31-Mar-22	31-Mar-21
(3) Property, Plant and Equipment										
Land	36.94	-	-	36.94	-	-	-	-	36.94	36.94
Buildings	114.11	6.14	-	120.25	29.45	8.47	-	17.87	102.38	93.71
Factory Building	15.78	-	-	15.78	5.18	2.35	-	5.73	10.05	10.94
Office Equipments	11.37	1.29	-	12.66	7.96	1.97	-	9.69	2.64	1.82
Electric Installation	13.98	1.09	-	15.07	1.61	1.64	-	5.24	11.82	12.37
Computers	11.82	-	-	11.82	12.24	0.63	-	12.87	0.65	1.57
Furniture and Fixtures	7.02	4.71	-	11.73	4.44	0.91	-	5.34	1.35	2.57
Plant and Machinery	177.55	11.86	37.28	152.13	42.05	16.03	-	58.08	74.09	135.50
Motor Vehicles	88.17	-	-	88.17	20.36	4.47	-	25.41	11.14	17.61
<b>Total</b>	<b>426.94</b>	<b>39.10</b>	<b>37.28</b>	<b>428.76</b>	<b>171.94</b>	<b>34.02</b>	<b>-</b>	<b>168.51</b>	<b>287.93</b>	<b>302.14</b>
Previous Year	365.34	39.41	34.71	426.94	134.81	31.82	18.73	129.90	302.14	295.51





9 Non-current investments			(Rs in lacs)	
Particulars	31 March 2022	31 March 2021		
<b>Quoted Trade Investments in Equity Instruments</b>				
-Birla Power	0.11	0.11		
-Ferro Alloys Corporation	0.33	0.33		
<b>Other non-current investments</b>				
-Investment in Mutual Funds	1.25	-		
<b>Total</b>	<b>1.69</b>	<b>0.44</b>		

10 Deferred tax assets net			(Rs in lacs)	
Particulars	31 March 2022	31 March 2021		
Opening Balance	1.66	1.83		
Unabsorbed Depreciation	1.92	(0.17)		
<b>Total</b>	<b>1.58</b>	<b>1.66</b>		

11 Long term loans and advances			(Rs in lacs)	
Particulars	31 March 2022	31 March 2021		
<b>Other Loans and advances</b>				
<b>Security Deposits</b>				
Secured, considered good				
-Badrinal Bhuralal Jain-Deposit	0.63	-		
-Gujarat Agro-Ind Corporation Limited	1.00	1.00		
-Snowman Logistics Ltd.	-	0.20		
<b>Total</b>	<b>1.63</b>	<b>1.20</b>		

12 Inventories			(Rs in lacs)	
Particulars	31 March 2022	31 March 2021		
Finished goods	56.88	60.85		
<b>Total</b>	<b>56.88</b>	<b>60.85</b>		

13 Trade receivables			(Rs in lacs)	
Particulars	31 March 2022	31 March 2021		
Unsecured, considered good				
-Trade receivables	69.07	65.51		
<b>Total</b>	<b>69.07</b>	<b>65.51</b>		

13.1 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							
<b>Sub total</b>						<b>69.07</b>	
Undue - considered good							
<b>Total</b>						<b>69.07</b>	



## 13.2 Trade Receivables ageing schedule as at 31 March 2021

(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	65.51					65.51
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables-considered doubtful						-
Sub total						65.51
Undue - considered good						
<b>Total</b>						<b>65.51</b>

## 14. Cash and cash equivalents

(Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Cash on hand</b>		
- Cash on hand	4.50	12.96
<b>Balances with banks in current accounts</b>		
-HDFC Bank Account	0.26	-
-ICICI Bank Current Account	-	2.06
-Kotak Mahindra Bank Account - 200	0.35	0.41
-Kotak Mahindra Bank Current Account - 730	-	0.01
<b>Total</b>	<b>5.11</b>	<b>15.44</b>

## 15. Short term loans and advances

(Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Loans and advances to others</b>		
<b>Secured, considered good</b>		
<b>Advances Given</b>		
-DGVCL Deposit - New G/DC Plot	7.01	7.01
-Keshar Control System	-	0.25
-Zymech Pharma	-	0.50
<b>Total</b>	<b>7.01</b>	<b>7.76</b>

## 16. Other current assets

(Rs in lacs)

Particulars	31 March 2022	31 March 2021
GST Receivable	-	7.49
Kotak Mahindra Prime Limited - TDS Receivable	0.05	0.14
Refund Receivable AY 2021-22	1.14	0.98
TDS Receivable	0.98	-
<b>Total</b>	<b>2.17</b>	<b>8.61</b>



(Rs in lacs)		
17 Revenue from operations	31 March 2022	31 March 2021
<b>Particulars</b>		
<b>Sale of products</b>		
- Export of Goods	7.28	5.50
- Freezed Dying Products	193.62	64.25
- Medical Products	393.15	312.50
<b>Total</b>	<b>594.05</b>	<b>382.25</b>

(Rs in lacs)		
18 Other Income	31 March 2022	31 March 2021
<b>Particulars</b>		
<b>Interest Income</b>		
- Interest Income	0.30	0.01
- Interest on IT Refund	-	-
<b>Dividend Income</b>		
- Dividend	-	0.03
<b>Net gain/loss on sale of investments</b>		
- Loss on Sale of Shares	(2.82)	0.04
- Short Term Capital Gain	-	-
<b>Others</b>		
- Maturity Proceeds of Keyman Insurance Policy	0.12	16.67
- Rent Income	-	-
<b>Total</b>	<b>(2.40)</b>	<b>16.75</b>

(Rs in lacs)		
19 Purchases of stock in trade	31 March 2022	31 March 2021
<b>Particulars</b>		
Credit Note on Purchase	20.67	31.29
Debit Note against Purchase	(1.84)	1.42
Freight and Other direct exp	-	-
Purchases	196.85	153.06
<b>Total</b>	<b>215.68</b>	<b>185.77</b>

(Rs in lacs)		
20 Change in Inventories of work in progress and finished goods	31 March 2022	31 March 2021
<b>Particulars</b>		
<b>Opening Inventories</b>		
Finished Goods	60.85	55.86
<b>Less: Closing Inventories</b>		
Finished Goods	56.88	60.85
<b>Total</b>	<b>3.98</b>	<b>(5.00)</b>

(Rs in lacs)		
21 Employee benefit expenses	31 March 2022	31 March 2021
<b>Particulars</b>		
<b>Salaries and wages</b>		
- Bonus	2.09	1.68
- Director's remuneration	4.60	4.20
- Salary	156.11	118.10
<b>Contribution to provident and other funds</b>		
- ESIC	0.24	0.28
- Provident Fund	2.94	2.91
<b>Staff welfare expenses</b>		
- Staff Welfare	1.63	0.70
<b>Total</b>	<b>167.61</b>	<b>127.87</b>

(Rs in lacs)		
Defined Contribution Plan	31 March 2022	31 March 2021
<b>Particulars</b>		
Employers Contribution to Provident Fund	2.94	2.91
Employers Contribution to Employee State Insurance	0.24	0.28



22. Finance costs (Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Interest expense</b>		
-Interest - Bank	9.56	9.44
-Interest - Other	0.36	1.70
-Interest on Loan	7.98	11.94
-Interest on TDS	0.01	0.02
-Interest on Vehicle loan	0.77	1.53
<b>Other borrowing costs</b>		
-Bank Charges	0.28	0.11
-Loan Processing Fees	-	0.21
<b>Total</b>	<b>18.96</b>	<b>25.95</b>

23. Depreciation and amortization expenses (Rs in lacs)

Particulars	31 March 2022	31 March 2021
Depreciation	36.62	32.82
<b>Total</b>	<b>36.62</b>	<b>32.82</b>

24. Other expenses (Rs in lacs)

Particulars	31 March 2022	31 March 2021
<b>Administrative expenses</b>		
-Accounting Fees	0.30	0.30
-Advertisement Expenditure	0.56	0.19
-Amazon Seller fees	-	0.71
-Audit Fees	0.35	0.35
-Bad Debts	0.36	-
-Business Promotion Expense	4.40	0.95
-Conference Expense	1.53	0.85
-Consultancy/Professional Fees	1.60	-
-Insurance expenses	0.83	1.69
-Internet Expenses	0.20	0.15
-Laboratory Expense	0.12	0.17
-Legal & Professional Services	0.25	-
-Legal and professional charges	0.93	3.22
-License Fees	0.12	-
-Office Expenses	0.73	0.35
-Postage & Courier Charges	6.25	5.22
-Postage and Courier Expense	-	0.22
-Power and Fuel	0.98	1.15
-Printing & Stationary	1.56	1.26
-Professional Tax	0.02	0.02
-Rates and Taxes	0.36	0.77
-Rent Expense	0.93	0.72
-Shipping Charges	1.35	-
-Software Expenses	0.14	-
-Trade Mark Registration fees	0.68	1.42
-Travelling & Conveyance Expenses	10.21	7.23
-Vatav Kasar	(0.12)	3.12
-Water Charges	1.00	1.00
-Website Development charges	0.30	1.36
<b>Manufacturing Expenses</b>		
-Electricity expenses	32.46	11.65
-Factory Expense	0.42	0.28
-Gas Expense	0.18	0.29
-Hamali Charges	0.95	0.85
-Packing Charges	3.03	2.04
-Repair and Maintenance expenses	7.31	6.06
-Telephone Charges	0.13	0.14
<b>Total</b>	<b>81.05</b>	<b>53.79</b>

25. Tax Expenses (Rs in lacs)

Particulars	31 March 2022	31 March 2021
Deferred Tax		
-Deferred Tax Liability	(1.75)	0.17
<b>Total</b>	<b>(1.75)</b>	<b>0.17</b>



26. Earning per share		31 March 2022	31 March 2021
<b>Particulars</b>			
Profit attributable to equity shareholders (Rs in lacs)		9.50	(22.37)
Weighted average number of equity shares		1,500,000.00	1,500,000.00
Earnings per share basic (Rs)		0.63	(1.49)
Earnings per share diluted (Rs)		0.63	(1.49)
Face value per equity share (Rs)		10.00	10.00

27. Auditors' Remuneration		(Rs in lacs)	
		31 March 2022	31 March 2021
<b>Particulars</b>			
Payments to auditor as - Auditor		0.35	0.35
<b>Total</b>		<b>0.35</b>	<b>0.35</b>

28. Micro and Small Enterprise		(Rs in lacs)			
Particulars	31 March 2022		31 March 2021		
	Principal	Interest	Principal	Interest	
Amount Due to Supplier	38.34	-	70.17	-	
Principal amount paid beyond appointed date	-	-	-	-	
Interest due and payable for the year	-	-	-	-	
Interest accrued and remaining unpaid	-	-	-	-	

29. Related Party Disclosure

(i) List of Related Parties

Herrick Shah  
Shrenik Shah  
Mountbaton Shah  
HSDL Innovative Pvt Ltd  
Herrick Shah HUF

Relationship

Director  
Director  
Director  
Associate Concern  
Director is Karta

(ii) Related Party Transactions

(Rs in lacs)

Particulars	Relationship	31 March 2022	31 March 2021
<b>Director Remuneration</b>			
- Herrik Shah	Director	2.20	1.80
- Shrenik Shah	Director	1.20	1.20
- Mountbaton Shah	Director	1.20	1.20
<b>Interest on Loan</b>			
- Herrik Shah HUF	Director is Karta	0.30	2.70
<b>Purchase of Goods</b>			
- HSDL Innovative Pvt Ltd	Associate Concern	14.75	17.19

(iii) Related Party Balances

(Rs in lacs)

Particulars	Relationship	31 March 2022	31 March 2021
<b>Director Remuneration</b>			
- Herrik Shah	Director	0.07	0.19
- Shrenik Shah	Director	0.11	1.19
- Mountbaton Shah	Director	0.81	1.92
<b>Purchase of Goods</b>			
- HSDL Innovative Pvt Ltd	Associate Concern	1.79	4.32



## 30. Ratio Analysis

Particulars	Numerator/Denominator	31 March 2022	31 March 2021	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.78	0.73	6.10%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Equity}}$	1.88	2.65	-29.09%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Interest + Installments}}$	1.23	0.47	162.39%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	9.83%	-28.67%	-134.29%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	9.07	6.55	38.50%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	7.94	4.77	66.47%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	3.98	3.78	5.15%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	(13.33)	(6.64)	100.78%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	1.78%	-5.85%	-130.41%
(j) Return on Capital employed	$\frac{\text{Net Profit}}{\text{Capital Employed}}$	3.25%	-6.66%	-148.74%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	4.61%	-9.02%	-151.08%

## REASONS FOR VARIANCE

- There is no significant change in the ratio as compared to previous year.
- The ratios has improved as debt has significantly reduced while reserves and surplus have increased due to the profit.
- OSCR has turned healthy because of significant upside in earnings as compared to previous year.
- Since company turned profitable during FY 22 generating good return on equity as compared to loss from previous year.
- The company has reported an increase in turnover while stock is almost stagnant as compared to previous year.
- The company has reported a significant increase in turnover while receivables have declined as compared to previous year.
- There is no significant change in the ratio as compared to previous year.
- The turnover has increased by 40% while net working capital has reduced due to deployment of more own funds as compared to previous year.
- The ratio has turned positive due to profit being reported as compared to loss in the previous financial year.
- The ratios has turned positive due to profit being reported as compared to loss in the previous financial year.
- The ratio has turned positive due to profit being reported as compared to loss in the previous financial year.

For MGVS & Associates  
Chartered Accountants  
Firm's Registration No. 0140555W

CA MUBASSIR M GEDIL  
PARTNER

Membership No. 164503

UDIN: 22164503BAIEAX6807

Place: ANKLESHWAR

Date: 5 September 2022



For and on behalf of the Board

HERRIK SHAH  
WHOLE TIME  
DIRECTOR  
1052316

SHRENIK SHAH  
DIRECTOR  
973690

## **HAMPS BIO PRIVATE LIMITED**

(CIN No – U24233GJ2007PTCO49692)

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

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022**

### **Note**

#### **General information**

**HAMPS BIO PRIVATE LIMITED** (the 'Company') was incorporated on 2<sup>nd</sup> January 2007. The Company is engaged in the business of Manufacturing & Trading of Medicines and Manufacturing of Freeze Drying Products. The Registered Office/Factory Address of the Company is **Plot No 2900/112, GIDC Estate, Near Atul Limited, Ankleshwar – 393002.**

#### **Summary of significant accounting policies & Notes on Financial Statements for the year ended 31 st March, 2022**

##### **1. 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.

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### **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. Materials returned/rejected are accounted as purchases in the year of return/rejection.

#### **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. Reconciliation statement is given in Note no 1(e).



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### 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

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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. Valuing stock by exclusive method is deviation from the method prescribed under I.T. Act, 1961 but the method adopted is revenue neutral. Reconciliation statement is given in Note no 1(e).

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### **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)

#### **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

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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.

<i>Particulars</i>	<i>For the year ended 31st March 2022</i>	<i>For the year ended 31st March 2021</i>
Opening Balance	(1,66,284.00)	(1,83,018.00)
<b>Add: Deferred Tax Liability Due to</b>		
i. Depreciation	0.00	16,734.00
<b>Less: Deferred Tax Assets Due to</b>		
i. Depreciation	(1,75,297.00)	0.00
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
<b>Total Deferred Tax Liability / (Asset)</b>	<b>(3,41,581.00)</b>	<b>(1,66,284.00)</b>

### 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 and therefore no capitalization has been made.

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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.

### **11. Cash And Cash Equivalents**

In the cash flow statement, cash and cash-equivalents include cash in hand, demand deposits with banks other short term highly liquid investments with original maturities of three months or less.

### **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.

### **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:

<b>Year ended 31<sup>st</sup> March, 2022</b>	<b>Medicine Products (Rs.)</b>	<b>Freeze drying Products (Rs.)</b>	<b>Total (Rs.)</b>
Segment Revenue	4,00,43,238.00	1,33,61,451.00	5,34,04,689.00
Segment Results	7,12,579.00	2,37,770.00	9,50,349.00
Segment Assets	1,77,95,373.00	59,37,881.00	2,37,33,254.00

### **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.

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### 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:

#### a. Calculation of Weighted Average No. of Equity Shares

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
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

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Profit after Taxation as per statement of Profit & Loss	9,50,349.00	(22,36,576.00)
Weighted average no. of Equity Shares outstanding	15,00,000	15,00,000
Basic Earnings per share (Face Value Rs. 10)	0.64	-1.49

#### c. Diluted EPS

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Profit after Taxation as per statement of Profit & Loss	9,50,349.00	(22,36,576.00)
Weighted average no. of Equity Shares outstanding	15,00,000	15,00,000
Diluted Earnings per share (Face Value Rs. 10)	0.64	-1.49

## HAMPS BIO PRIVATE LIMITED

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### 16. Related Party Disclosures

#### a. Key Management Personnel

Name	Designation
Herrick Shah	Director
Shrenik Shah	Director
Mountkumar Shah	Director

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

Nature of Relation	Name of Director	Enterprise Name
As a Director	Shrenik Shah	V4U Healthcare Pvt Ltd
As a Director	Herrick Shah	V4U Healthcare Pvt Ltd
As a Proprietor	Herrick Shah	Mahavir Medicines
As a Proprietor (HUF)	Herrick Shah	Adinath Medicines
As a Proprietor (HUF)	Shrenik Shah	Vardhman Pharma
As a Director	Herrick Shah	HSDL Innovative Pvt Ltd

#### c. Related Parties of Key Managerial Personnel as per AS "18" Related Party Disclosures issued by ICAI:-

Name	Related party	Relation Ship	Designation
Herrick Shah			Director
	Pallavi Shah	Spouse	Professional
	Shrenik Shah	Brother	Director
	Mount baton Shah	Father	Director
	Alkaben Shah	Mother	Administrative Officer
	Mahavir Medicines	Associate Concern	Proprietor
	Adinath Medicines	Associate Concern	Herrick Shah is Karta
	HSDL Innovative Pvt Ltd	Associate Concern	Director
	Arihant Pharma	Associate Concern	Mother is Proprietor
	V4U Healthcare Pvt Ltd	Associate Concern	Director
	Vardhman Pharma	Associate Concern	Brother is Karta
Shrenik Shah			Director
	Mitali Shah	Spouse	-
	Herrick Shah	Brother	Director
	Mount baton Shah	Father	Director
	Alkaben Shah	Mother	Administrative Officer

## HAMPS BIO PRIVATE LIMITED

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	Vardhman Pharma	Associate Concern	Director is Karta
	Mahavir Medicines	Associate Concern	Brother is a Proprietor
	Adinath Medicines	Associate Concern	Brother is Karta
	HSDL Innovative Pvt Ltd	Associate Concern	Director
	Arihant Pharma	Associate Concern	Mother is Proprietor
	V4U Healthcare Pvt Ltd	Associate Concern	Director
Mountbaton Shah			Director
	Herrick Shah	Son	Director
	Shrenik Shah	Son	Director
	Alkaben Shah	Spouse	Administrative Officer
	Bharat Pharma	Associate Concern	Proprietor
	Vardhman Pharma	Associate Concern	Son is Karta
	Mahavir Medicines	Associate Concern	Son is a Proprietor
	Adinath Medicines	Associate Concern	Son is Karta
	HSDL Innovative Pvt Ltd	Associate Concern	Son is a Director
	Arihant Pharma	Associate Concern	Spouse is Proprietor
	V4U Healthcare Pvt Ltd	Associate Concern	Director

d. Transactions With Related Parties For The Year Ended 31 March 2022 are As Follows:-

Sr No.	Name of the Parties	Nature of Payments	Relations	Amount (Rs.)	
				31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021
1	Shrenik Shah	Director Remuneration	Director	1,20,000.00	1,20,000.00
2	Herrick Shah	Director Remuneration	Director	2,20,000.00	1,80,000.00
3	Mountbaton Shah	Director Remuneration	Director	1,20,000.00	1,20,000.00
4	Herrick Shah HUF	Interest Paid	Director is Karta In Huf	30,000.00	2,70,000.00
5	Mountbaton S Shah HUF	Loan taken	Director is Karta In Huf	0	2,50,000.00
6	Alkaben Shah	Loan taken	Relative of Director	0	4,45,000.00
7	V4U Healthcare Pvt Ltd	Sales	Associate concern	18,33,439	14,04,801.00
8	HSDL Innovative Pvt Ltd	Purchase	Associate concern	14,75,123	17,18,741.00
9	HSDL Innovative Pvt Ltd	Sales	Associate concern	17,49,268	8,15,065.00
10	Alkaben Shah	Repayment of loan	Relative of Director	27,122.00	4,25,000.00
11	Herrick Shah HUF	Repayment of loan	Director is Karta In Huf	5,29,500.00	30,64,000.00



## HAMPS BIO PRIVATE LIMITED

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12	Pallavi Herik Shah	Repayment of loan	Relative of Director	2,25,000.00	70,000.00
13	Mountbaton S Shah HUF	Repayment of loan	Director is Karta in Huf	2,00,000.00	2,50,000.00
14	Mountbaton S Shah	Repayment of loan	Relative of Director	75,000.00	4,50,000.00

### 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, 2022	For the year ended 31st March, 2021
Audit Fees	35,000.00	35,000.00
<b>TOTAL</b>	<b>35,000.00</b>	<b>35,000.00</b>

### 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.

#### 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

## HAMPS BIO PRIVATE LIMITED

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Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Earnings in Foreign Currency Export of Goods on FOB Basis	7,27,840.00	5,49,273.00
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, 2022 is as follows:

Sr. No.	Particulars	Financial Year 2021-22	Financial Year 2020-21
i)	The principal amount and the interest due thereon remaining unpaid to any supplier as at 31st March, 2022		
	Principal Amount	38,34,192.00	70,17,233.00
	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, 2022	-	-
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, 2022	-	-
v)	The amount of further interest remaining due and payable for the earlier years.	-	-

## HAMPS BIO PRIVATE LIMITED

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**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.

27. 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 been dealing in foreign trade or transactions involving foreign exchange during the year under reporting. Therefore, the gain/loss on foreign exchange transactions is recognized as per the accounting policy as described above.
23. The Company has not received any duty drawback during the year under reporting on revenue account and accounting policy of the same has not been mentioned above.
24. The company has not received government grants during the year under reporting.
25. The Company has not dealt in any trading transactions of securities and hence no securities are held as stock in trade.
26. Balances of sundry creditors, sundry debtors, advances and amount receivables are as per books of accounts.
27. All the expenses pertaining to the period ending on **31<sup>st</sup> March, 2022** have been accounted on accrual basis.
28. Previous year's figures have been regrouped and/or reclassified wherever necessary to make them comparable with current year figures.

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

For HAMPS BIO PRIVATE LIMITED

CA MUBASSIR M GODIL  
(Partner)  
M. No. : 164503  
FRN: 0140555W  
Place: Ankleshwar  
Date: 05/09/2022



HERRIK SHAH  
(DIRECTOR)  
(DIN: 01052316)

SHRENIK SHAH  
(DIRECTOR)  
(DIN: 0097369)