



**Vanta Bioscience Limited**



**2<sup>nd</sup> Annual Report  
F.Y. 2017-18**

**CORPORATE INFORMATION**

**Board of Directors**

|                                     |   |                            |
|-------------------------------------|---|----------------------------|
| Mr. Mulakala Mohan Krishna          | : | Chairman (Non – Executive) |
| Mr. Mulakala Dopesh Raja            | : | Managing Director          |
| Mr. S Venkata Rao                   | : | CEO & Whole Time Director  |
| Dr. Vyasmurti Madhavrao Shingatgeri | : | Whole Time Director        |
| Dr. Padmanabhuni Venkata Appaji     | : | Independent Director       |
| Dr. Jang Bahadur Gupta              | : | Independent Director       |
| Dr. Gonuguntla Kathyayani           | : | Independent Director       |

**KMP**

|                    |   |  |
|--------------------|---|--|
| Mr. A. Kiran Kumar | : | Chief Financial Officer                  |
| Mr. Zoheb S Sayani | : | Company Secretary and Compliance Officer |

**Registered Office**

**Vanta Bioscience Limited**

No.02/G/308/G, No.3/FF/SF/1-20-248, Umajay Complex, Rasoolpura,  
Secunderabad – 500 003, Telangana, India

CIN: U74999TG2016PLC109280| Website: www.vantabio.com

Contact No.: +91 40 6657 5454|Email ID: cs@vantabio.com

**Statutory Auditors**

**Mathesh & Ramana**

*Chartered Accountants*

3-6-145, Himayatnagar, Hyderabad – 500029

**Corporate Consultants**

**Tapasvilal Deora & Associates**

*Practising Company Secretaries*

Plot No. 3-6-677, 2nd Floor, Street No. 11,

Himayat Nagar, Hyderabad-500029, T.S.

Email ID: cstapasvideora@gmail.com

**Bankers**

**State Bank of India**

SME Branch, Saifabad, Hyderabad - 500004

**Registrar & Share Transfer Agents:**

**Bigshare Services Private Limited**

306, Right Wing, Amrutha Ville Apts. Somajiguda, Hyderabad – 500 082

Contact No. : 040 2337 4967; E-Mail :prabhakar@bigshareonline.com

**Listed at**

SME Platform of BSE Ltd.

**VANTA BIOSCIENCE LIMITED**

**Regd. Office:** No.02/G/308/G, No.3/FF/SF/1-20-248, Umajay Complex, Rasoolpura,  
Secunderabad – 500 003, Telangana, India

**CIN:** U74999TG2016PLC109280| **Website:** www.vantabio.com

**Contact No.:** +91 40 6657 5454| **Email ID:** [cs@vantabio.com](mailto:cs@vantabio.com)

**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE SECOND ANNUAL GENERAL MEETING OF THE MEMBERS OF VANTA BIOSCIENCE LIMITED WILL BE HELD ON TUESDAY, AUGUST 21, 2018 AT 11:30 A.M. AT TWILIGHT, 6TH FLOOR, MANASAROVAR THE FERN - AN ECOTEL, U.S. CONSULATE LANE, BEGUMPET, SECUNDERABAD 500 003, TELANGANA**

**Ordinary Business**

1. To receive, consider and adopt the financial statements as at March 31, 2018 along with the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Dr. Vyasmurti Madhavrao Shingatgeri (DIN: 07728757) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an ordinary resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder, M/s. Mathesh & Ramana, Chartered Accountants (FRN 002020S) be and are hereby appointed as the statutory auditors of the Company for a period of 5 years from the conclusion of this annual general meeting till the conclusion of 7th annual general meeting at a remuneration of Rs. 1,50,000/- p.a. and on such other terms and conditions as may be agreed by the Company.

**RESOLVED FURTHER THAT** the Directors be and are hereby severally authorized to negotiate the remuneration, terms and conditions of the said appointment and further do all such acts, deeds and things as may be required in this regard.”

**By order of the Board  
for VANTA BIOSCIENCE LIMITED**

**Sd/-  
SADHANALA VENKATA RAO  
CEO & WHOLE TIME DIRECTOR  
DIN: 02906370**

July 20, 2018

Secunderabad

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXY(IES) IN ORDER TO BE EFFECTIVE MUST SUBMIT PROXY FORM AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. Members holding shares in dematerialized form are advised to inform the particulars of change of address and email ids to their respective Depository Participants only. The Company or its Registrar and Transfer Agents cannot act on any request received directly from the members holding shares in dematerialized mode for such changes and such instructions shall be given directly to the Depository Participants by the members.
5. Copies of notice of the AGM are being sent by electronic mode to those members whose email ids are available with our Registrar and Transfer Agents, unless members have requested for physical copy specifically. For members whose e-mail ids are not available, physical copy is being sent by permitted mode. The complete annual report is also available on the website of the company: [www.vantabio.com](http://www.vantabio.com).
6. Pursuant to Section 108 of Companies Act, 2013 read with rules made thereunder and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.
7. Members can opt for only one mode of voting i.e. either by physical ballot paper or remote e-voting. However, if members cast their vote through both modes of voting, then the voting through remote e-voting shall prevail. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again. Also the facility for voting, ballot or polling paper shall (as the case may be) will be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
8. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed at the AGM. The result declared, along with the Scrutinizer's Report, will be placed on the Company's website after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

**THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:**

- (i) The voting period begins on August 18, 2018 at 9:00 AM and ends on August 20, 2018 at 5:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date - August 14, 2018 may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

|  | For Members holding shares in Demat Form and Physical Form  |
|--|---|
| PAN  | Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul> |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>   |

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Vanta Bioscience Limited.

- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for remote e-Voting or sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or to the Company at [cs@vantabio.com](mailto:cs@vantabio.com).
- (xxii) The Company has appointed Mr. Tapasvilal Deora, Company Secretary in Practice as “Scrutinizer” for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- (xxiii) Shareholders who have not registered their email id and wish to receive all communications/ correspondences in electronic form can submit their request in the format annexed to this Annual Report. For any queries, please write to [cs@vantabio.com](mailto:cs@vantabio.com).

## DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting herewith the 2<sup>nd</sup> Annual Report on the business of the Company together with the Financial Statements for the financial year ended March 31, 2018.

### ABOUT THE COMPANY

Vanta Bioscience is an emerging, full service preclinical contract research organization, operating out of Chennai, India. Vanta Bioscience is established as a center of excellence for GLP toxicology and safety assessment.

### FINANCIAL HIGHLIGHTS

The following are the financial highlights of the Company:

(Amount in Rs.)

| <b>PARTICULARS</b> | <b>31.03.2018</b> |
|--------------------|-------------------|
| Total Revenue      | 4,03,87,179       |
| Total Expenses     | 3,72,37,602       |
| Profit before Tax  | <b>31,49,577</b>  |
| Current Tax        | 6,00,152          |
| Deferred Tax       | 22,76,497         |
| Profit after Tax   | <b>2,72,928</b>   |

*\*There were no operations during the financial year 2016-17*

### LISTING ON SME PLATFORM OF BSE

Pursuant to the initial public offering, the equity shares of the Company were listed on the SME Platform of BSE Ltd. w.e.f October 06, 2017 vide BSE Notice 20171005-33 dated October 05, 2017.

### DIVIDEND

This being the first year of commercial operations, the Board has not recommended any dividend for the financial year 2017-18.

### TRANSFER TO RESERVES

No amount has been transferred to general reserves during the year under review. Reserves and Surplus are disclosed in Note 3 of the financial statements.

### DEPOSITS

The Company has neither accepted nor renewed any deposits from public as defined under the provisions of Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

### DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNELS

In accordance with the provisions of Section 152 of the Companies Act, 2013, Dr. Vyasmurti Madhavrao Shingatgeri (DIN: 07728757), Whole Time Director of the Company is liable to retire by rotation, being eligible offers himself for re-appointment.

During the year under review, the following changes took place on the Board of the Company:

| S. No | Name of the Director                                  | Type of Change   | W.e.f                     |
|-------|---|--|---------------------------|
| 1     | Dr. Vyasmurti Madhavrao Shingatgeri<br>(DIN 07728757) | Regularized as Director and appointment as Whole Time Director for a period of 3 years | April 01, 2017<br>(EGM)   |
| 2     | Mr. Dopesh Raja Mulakala<br>(DIN 01176660)            | Change in Designation – Appointed as Managing Director for a period of 3 years         | April 18, 2017            |
| 3     | Dr. Gonuguntla Kathyayani<br>(DIN 07824881)           | Appointment as Additional Director – Independent Category for 5 years                  | May 19, 2017              |
| 4     | Dr. Padmanabhuni Venkata Appaji<br>(DIN 02614167)     | Regularized as Director  | May 31, 2017<br>(AGM)     |
| 5     | Dr. Jang Bahadur Gupta<br>(DIN 07751205)              | Regularized as Director  | May 31, 2017<br>(AGM)     |
| 6     | Dr. Gonuguntla Kathyayani<br>(DIN 07824881)           | Regularized as Director  | May 31, 2017<br>(AGM)     |
| 7     | Mr. Sadhanala Venkata Rao<br>(DIN 02906370)           | Appointment as Additional Director & CEO for a period of 3 years                       | January 05,<br>2018       |
| 8     | Mr. Sadhanala Venkata Rao<br>(DIN 02906370)           | Regularized as Director and Appointment as CEO & Whole Time Director                   | February 07,<br>2018(EGM) |

The following are the details of appointment and resignation of KMPs during the year:

| S. No | Name                        | Type of Change                                      | W.e.f            |
|-------|-----------------------------|---|------------------|
| 1     | Mr. Zoheb Sultan Ali Sayani | Appointed as Company Secretary & Compliance officer | May 02, 2017     |
| 2     | Mr. Sadhanala Venkata Rao   | Appointment as Chief Financial Officer              | May 02, 2017     |
| 3     | Mr. Sadhanala Venkata Rao   | Resignation as Chief Financial Officer              | January 05, 2018 |
| 4     | Mr. Sadhanala Venkata Rao   | Appointment as CEO                                  | January 05, 2018 |
| 5     | Mr. A Kiran Kumar           | Appointment of CFO                                  | July 04, 2018    |

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under the Companies Act, 2013.

#### **BOARD EVALUATION**

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfilment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman of the Board had one-on-one meetings with the Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of Board/Committee processes. Further, the Independent Directors at their meeting, reviewed the performance of Board, Chairman of the Board and of Non-Executive Directors.

#### **STATUTORY AUDITORS**

M/s. KBS & Associates, Chartered Accountants were the first auditors of the Company and have carried out the statutory audit for the FY 2016-17. They were further appointed as the statutory auditors for a period of 5 years in the 1<sup>st</sup> annual general meeting of the Company held on May 31, 2017.

During the year under review, M/s. KBS & Associates, Chartered Accountants have submitted their resignation letter dated November 09, 2017. The Board in its meeting held on November 09, 2017 noted their resignation and appointed M/s. Mathesh & Ramana, Chartered Accountants as the statutory auditors of the Company to carry out the statutory audit for FY 2017-18. The said appointment was in lieu of the casual vacancy caused and was subject to ratification by shareholders in their meeting.

The shareholders in their extra ordinary general meeting held on February 07, 2018 have ratified their appointment as statutory auditors for FY 2017-18 and the said appointment is valid till the ensuing annual general meeting

The Audit Committee and the Board have recommended the appointment of M/s. Mathesh & Ramana, Chartered Accountants (FRN 002020S) as the statutory auditors of the Company for a period of 5 years. The said appointment is subject to the approval of the shareholders in the ensuing annual general meeting. The said resolution is Item No. 3 of the Notice which forms part of this annual report.

In this regard, the Company has received a certificate from the auditor to the effect that if they are appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

#### **AUDITORS' REPORT**

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

#### **SECRETARIAL AUDIT REPORT**

Mr. Tapasvilal Deora of M/s. Tapasvilal Deora & Associates, Practicing Company Secretary were appointed to conduct the secretarial audit of the Company for the financial year 2017-18, as required under Section 204 of the Companies Act, 2013 and rules there-under. The secretarial audit report for FY 2017-18 forms part of this Annual Report as **Annexure – I**.

The Report does not contain any qualification and is self-explanatory and do not call for any further comments.

#### **CHANGES IN THE AUTHORIZED AND PAID UP CAPITAL**

During the year under review, the authorized share capital of the Company was increased from Rs. 4.50 Cr to Rs. 7.50 Cr in the extra ordinary general meeting of members held on April 29, 2017.

The following are the details of changes in the paid up capital during the year under review

| S. No. | Type of Allotment       | No. of equity shares | Allotment Date   |
|--------|-------------------------|----------------------|------------------|
| 1      | Rights Issue            | 3,34,000             | April 28, 2017   |
| 2      | Rights Issue            | 2,36,000             | May 30, 2017     |
| 3      | Initial Public Offering | 15,12,000            | October 05, 2017 |
|        | <b>Total</b>            | <b>20,82,000</b>     |                  |

The paid up capital of the Company as at the end of the financial year was Rs.5,72,80,000/- (Rupees Five Crore Seventy Two Lakhs and Eighty Thousand Only) comprising of 57,28,000 (Fifty Seven Lakh and Twenty Eight Thousand) equity shares of Rs. 10/- (Rupees Ten Only) each.

#### **AUDIT COMMITTEE**

The Audit Committee was constituted pursuant to a resolution of the Board dated May 9, 2017. The Audit Committee comprises:

| Name of Director                | Status in Committee | Nature of Directorship |
|---------------------------------|---------------------|------------------------|
| Dr. Padmanabhuni Venkata Appaji | Chairman            | Independent Director   |
| Dr. Jang Bahadur Gupta          | Member              | Independent Director   |
| Mr. Dopesha Raja Mulakala       | Member              | Managing Director      |

### **STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee was constituted by a resolution of our Board dated May 9, 2017. The Stakeholders' Relationship Committee comprises:

| <b>Name of Director</b>         | <b>Status in Committee</b> | <b>Nature of Directorship</b> |
|---------------------------------|----------------------------|-------------------------------|
| Dr. Padmanabhuni Venkata Appaji | Chairman                   | Independent Director          |
| Dr. Jang Bahadur Gupta          | Member                     | Independent Director          |
| Mr. Dopesh Raja Mulakala        | Member                     | Managing Director             |

### **NOMINATION AND REMUNERATION POLICY**

A committee of the Board has been formed which is named as "Nomination and Remuneration Committee" which has been entrusted with the task to recommend a policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters and to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration to them and evaluation of their performance and to recommend the same to the Board from time to time. Nomination and Remuneration Policy of the Company is enclosed herewith as **Annexure – II**.

The Nomination and Remuneration Committee include the following:

| <b>Name of Director</b>         | <b>Status in Committee</b> | <b>Nature of Directorship</b> |
|---------------------------------|----------------------------|-------------------------------|
| Dr. Jang Bahadur Gupta          | Chairman                   | Independent Director          |
| Dr. Padmanabhuni Venkata Appaji | Member                     | Independent Director          |
| Dr. Kathyayani Gonuguntla       | Member                     | Independent Director          |

### **CORPORATE SOCIAL RESPONSIBILITY**

The provisions of Section 135 of the Companies Act, 2013 in connection with corporate social responsibility are not applicable to the Company.

### **VIGIL MECHANISM**

A vigil mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company.

### **RISK MANAGEMENT POLICY**

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. There are no material risks which threaten the very existence of the company.

### **INTERNAL FINANCIAL CONTROLS**

The Company has adequate internal financial controls which commensurate with the size of the business of the Company.

The Board has appointed M/s. K B S & Associates., Chartered Accountants (FRN 011208S) as the Internal Auditors of the Company for conducting the Internal Audit of the Company for a period of 3 financial years i.e. from the financial year 2017 - 2018 till the financial year 2019-2020

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134 (5) of the Companies Act, 2013 Your Directors' confirm that:

- i. in preparation of annual accounts for the financial year ended March 31, 2018 the applicable accounting standards have been followed along with proper explanation relating to material departures;

- ii. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2018 and of the profit and loss of the Company for the year;
- iii. the Directors have taken proper and sufficient care for their maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. the Directors had prepared the annual accounts on a going concern basis;
- v. the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- vi. 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.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE OUTGO**

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is enclosed herewith as **Annexure-III**.

**EXTRACT OF ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **Annexure -IV**.

**BOARD AND COMMITTEE MEETINGS**

During the year under review, nine (9) board meetings, two (2) audit committee meetings and one (1) nomination and remuneration committee meeting were held.

The Board and committee meetings of the Company were held in compliance with all the applicable provisions of the Companies Act, 2013, SEBI (LODR) Regulations, 2015 and the secretarial standards.

**PARTICULARS OF EMPLOYEES**

Pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, during the financial year no employee was in receipt of remuneration of Rs. 1.02 Crore or more, or where employed for part of the year was in receipt of Rs. 8.5 Lakh or more a month.

Disclosure under Rule 5 of the Companies(Appointment & Remuneration of Managerial Personnel) Rules, 2014 is enclosed as **Annexure - V**.

**MANAGEMENT DISCUSSION AND ANALYSIS**

Management Discussion and Analysis Report is enclosed as **Annexure - VI** to this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

During the year under review, the Company has not granted any Loans or given guarantees under Section 186 of the Companies Act, 2013.

The Company has made investments in mutual funds and details of the same are disclosed in Note 43 of the financial statements.

**RELATED PARTY TRANSACTIONS**

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. All related party transactions entered by the Company under Section 188 of the Companies Act, 2013 are at arm's length. These related party transactions have been entered considering the business requirements, administrative convenience and in the best interest of the Company.

Details of material related party transactions under Section 188 of the Companies Act, 2013 are disclosed in AOC-1 enclosed as **Annexure VII**. The related party transactions have been approved/ratified by the shareholders in the extra ordinary general meeting held on February 07, 2018. Details of all related party transactions are disclosed in Note 31 of the financial statements.

**DETAILS OF SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any associate, joint venture or subsidiaries as on March 31, 2018.

There are no companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the financial year 2017-2018.

**GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year and date of report.
5. No change in the nature of business of the Company.

The Company has complied with all the provisions of the secretarial standards as applicable to the Company.

The Company being listed on SME Exchange, Para C, D and E of Schedule-V of SEBI (LODR) Regulations, 2015 in connection with disclosures in the annual report are not applicable to the Company.

Your Directors further state that during the year under review, there were no cases filed/registered pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**ACKNOWLEDGEMENT**

Your Directors place on record their appreciation of the continued patronage extended to the Company by bankers, dealers, customers, suppliers, employees and shareholders. The trust reposed in your Company by its esteemed customers helped stabilized growth during the year review.

Your Company also acknowledges the support and guidance received from its Bankers, other government agencies during the year under review and look forward to continuing support.

**For and on behalf of the Board**

**Sd/-**

**Dopesh RajaMulakala**

**Managing Director**

**DIN: 01176660**

**Sd/-**

**Sadhanala Venkata Rao**

**CEO & Whole Time Director**

**DIN: 02906370**

July 20, 2018

Secunderabad.

**SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2018

(Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

**To****The Members****VANTA BIOSCIENCE LIMITED**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vanta Bioscience Limited bearing CIN: U74999TG2016PLC109280 (hereinafter called the “**Company**”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit and as per the explanations given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records made available to me and maintained by the Company for the financial year ended on March 31, 2018 according to the applicable provisions of:

- i. The Companies Act, 1956 and the Companies Act, 2013 (‘the Act’) and the rules made there under;
- ii. The Securities Contract (Regulation) Act, 1956 (‘SCRA’) and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not Applicable during the audit period)
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealings with client;

- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not Applicable during the audit period)
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not Applicable during the audit period) and
- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- vi. Other Laws specifically applicable to the Company:
  - a. Pharmacy Act, 1948
  - b. Bio-Medical Waste (Management and Handling) Rules, 1998
  - c. Legal Metrology Act, 2009;
  - d. Prevention of Cruelty to Animals Act, 1960 and the Breeding of and Experiments on Animals (Control and Supervision) Rules, 1998
  - e. Guidelines for care and use of animals in scientific research
  - f. Good Laboratory Practices
  - g. Water (Prevention and Control of Pollution) Act, 1974
  - h. Water (Prevention and Control of Pollution) Cess Act, 1977
  - i. Air (Prevention and Control of Pollution) Act, 1981
  - j. Environment (Protection) Act, 1986
  - k. The Public Liability Insurance Act, 1991
  - l. The Biodiversity Act, 2002
  - m. Hazardous Wastes (Management and Handling) Rules, 1989
  - n. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008
  - o. Manufacture, Storage and Import of Hazardous Chemicals Rules, 1989;
  - p. Explosives Act, 1884.
  - q. Explosives Rules, 2008.

I have also examined compliance with the Secretarial Standards issued by the Institute of Company Secretaries of India.

The compliance of the above laws is based on the Compliance Certificate issued by the CEO cum Whole Time Director of the Company and submitted to the Board of Directors of the Company. During the Audit Period under review and as per the explanation and clarifications given to me and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

I further report that, during the year under review:

- a) The Company had filed certain forms after the due date by payment of additional fee.
- b) The compliance by the Company of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same has been subject to review by statutory financial audit and other designated professionals;

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non - Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all Directors at least seven days in advance to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Whenever required, the Board has also met with a notice shorter than seven days.

Decisions at the Board Meetings, as represented by the management, were taken by majority and recorded as part of the minutes.

As per the explanations given to me and the representations made by the Management and relied upon by me, I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that:

- The Company made an initial public offer of 15,12,000 equity shares having face value of Rs. 10/- each at a premium of Rs. 40/- each and the shares were listed on the SME platform of BSE Limited on October 06, 2017. The said issue was underwritten.
- The Company allotted 3,34,000 equity shares having face value of Rs. 10/- each at a premium of Rs. 40/- each on April 28, 2017 by means of rights issue of shares.
- The Company allotted 2,36,000 equity shares having face value of Rs. 10/- each at a premium of Rs. 40/- each on May 30, 2017 by means of rights issue of shares.
- The Company is in the process of transferring all permits and licenses from Kemin Industries South Asia Private Limited to its name.
- The statutory auditors of the Company M/s. KBS & Associates, Chartered Accountants have submitted their resignation letter dated November 09, 2017. The Board in its meeting held on November 09, 2017 noted their resignation and appointed M/s. Mathesh & Ramana, Chartered Accountants as the statutory auditors of the Company to carry out the statutory audit for FY 2017-18. The said appointment was in lieu of the casual vacancy caused and was ratified by the shareholders in their meeting held on February 07, 2018 as statutory auditors for FY 2017-18 and the said appointment is valid till the ensuing annual general meeting.

**for Tapasvilal Deora & Associates**

*Practising Company Secretaries*

**Sd/-**

**Tapasvilal Deora**

**M. No.: A32529**

**C.P. No.: 13087**

July 20, 2018

Hyderabad

This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.

**Encl:**

Annexure A

**To**

**The Members**

**VANTA BIOSCIENCE LIMITED**

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

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

**for Tapasvital Deora & Associates**

*Practising Company Secretaries*

**Sd/-**

**Tapasvital Deora**

**M. No.: A32529**

**C.P. No.: 13087**

July 20, 2018

Hyderabad

## Remuneration Policy for Directors, Keymanagerial Personnel and Other Employees

### 1. INTRODUCTION:

**1.1 VANTA BIOSCIENCE LIMITED** (“VBS”) recognizes the importance of aligning the business objectives with specific and measurable individual objectives and targets. The Company has therefore formulated the remuneration policy for its directors, key managerial personnel and other employees keeping in view the following objectives:

- 1.1.1 Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate, to run the company successfully.
- 1.1.2 Ensuring that relationship of remuneration to performance is clear and meets the performance bench marks.
- 1.1.3 Ensuring that remuneration involves a balance between fixed and incentives pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

### 2. SCOPE AND EXCLUSION:

2.1 This Policy sets out the guiding principles for the Nomination and Remuneration Committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

### 3. TERMS AND REFERENCES:

In this Policy, the following terms shall have the following meanings:

3.1 “**Director**” means a director appointed to the Board of a Company.

3.2 “**Key Managerial Personnel**” means

- i. the Chief Executive Officer or the managing director or the manager;
- ii. the company secretary;
- iii. the whole-time director;
- iv. the Chief Financial Officer; and
- v. such other officer as may be prescribed under the Companies Act, 2013

3.3 “**Nomination and Remuneration Committee**” means the committee constituted by VBS’s Board in accordance with the applicable provisions of the Companies Act, 2013 and the Listing Regulations.

### 4. POLICY:

#### 4.1 Remuneration to Executive Directors and Key Managerial Personnel

- 4.1.1 The Board, on the recommendation of the Nomination and Remuneration (NAR) Committee, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.
- 4.1.2 The Board, on the recommendation of the Committee, shall also review and approve the remuneration payable to the Key Managerial Personnel of the Company.
- 4.1.3 The Annual Plan and Objectives for Executive Directors and Senior Executives (Management Committee) shall be reviewed by the Committee as the case may be and Annual Performance Bonus will be approved by the Committee based on the achievements against the Annual Plan and Objectives as may be decided by the Committee.

#### **4.2 Remuneration to Non-Executive Directors**

- 4.2.1 The Board, on the recommendation of the Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders and in accordance with the provisions of the Companies Act and Listing Regulations.
- 4.2.2 Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof.

#### **4.3 Remuneration to other employees**

- 4.3.1 Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile, skillsets, seniority, experience and prevailing remuneration levels for equivalent jobs.

#### **5. Secretary**

The Company Secretary of the Company shall act as Secretary of the NR Committee.

## Annexure – III

**STATEMENT PURSUANT TO SECTION 134(3)(M) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF  
THE COMPANIES (ACCOUNTS) RULES, 2014**

**(A) Conservation of energy-**

- (i) the steps taken or impact on conservation of energy: Nil
- (ii) the steps taken by the company for utilizing alternate sources of energy: Nil
- (iii) the capital investment on energy conservation equipments: Nil

**(B) Technology absorption-**

- (i) the efforts made towards technology absorption: Nil
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
  - (a) the details of technology imported: Nil
  - (b) the year of import: Nil
  - (c) whether the technology been fully absorbed: Nil
  - (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil
- (iv) the expenditure incurred on Research and Development: Rs. 4,86,22,591/-

**(C) Foreign exchange earnings and Outgo-**

The Foreign Exchange earned in terms of actual inflows during the year : Rs 43,59,941/-

The Foreign Exchange outgo during the year in terms of actual outflows:

| S. No. | Particulars                     | Amount (Rs.)       |
|--------|---------------------------------|--------------------|
| 1      | Value of Imports                | 1,11,36,800        |
| 2      | Expenditure in foreign currency | 5,92,200           |
|        | <b>Total</b>                    | <b>1,17,29,000</b> |

*Note : During the year, there was a Foreign Exchange Loss of Rs. 6,611 to the Company.*

**For and on behalf of the Board**

Sd/-

**Dopesh Raja Mulakala**  
**Managing Director**  
**DIN: 01176660**

Sd/-

**Sadhanala Venkata Rao**  
**CEO & Whole Time Director**  
**DIN: 02906370**

July 20, 2018  
 Secunderabad

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31-03-2018

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

|   |  |
|---|--|
| CIN   | U74999TG2016PLC109280  |
| Registration Date   | April 29, 2016   |
| Name of the Company   | VANTA BIOSCIENCE LIMITED (formerly known as Vanta Bioscience Private Limited)  |
| Category/Sub-Category of the Company                                      | Company limited by Shares/ Indian Non-Government Company   |
| Address of the Registered office and contact details                      | No.02/G/308/G No.3/FF/SF/1-20-248 Umajay Complex, Rasoolpura, Secunderabad – 500003, Telangana<br>Contact: 040 66575454<br>Email id: cs@vantabio.com                           |
| Whether listed company  | Yes – listed on SME platform of BSE Ltd. w.e.f Oct 06, 2017  |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | Bigshare Services Private Limited 306, Right Wing, Amrutha Ville Apts. Somajiguda, Hyderabad – 500 082<br>Contact No. : 040 2337 4967<br>E-Mail : prabhakar@bigshareonline.com |

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

Business activities contributing 10 % or more of the total turnover of the company

| S.No | Name and Description of main products/ services                                       | NIC Code of the Product/ service | % to total turnover of the company |
|------|---|----------------------------------|------------------------------------|
| 1    | Preclinical Activities and other CRO Activities (Scientific research and development) | 72                               | <b>100%</b>                        |

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| S.No | Name and Address of The company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|------|---------------------------------|---------|--------------------------------|------------------|--------------------|
| NIL  |                                 |         |                                |                  |                    |

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

| Category of Shareholders              | No. of Shares held at the beginning of the year<br>[As on 01-April-2017] |                  |                  |                   | No. of Shares held at the end of the year<br>[As on 31-March-2018] |          |                  |                   | % Change during the year |
|---------------------------------------|--|------------------|------------------|-------------------|--|----------|------------------|-------------------|--------------------------|
|                                       | Demat  | Physical         | Total            | % of Total Shares | Demat  | Physical | Total            | % of Total Shares |                          |
| <b>A. Promoter and Promoter Group</b> |  |                  |                  |                   |  |          |                  |                   |                          |
| <b>(1) Indian</b>                     |  |                  |                  |                   |  |          |                  |                   |                          |
| a) Individual/ HUF                    | -  | 36,46,000        | 36,46,000        | 100               | 41,50,000  | -        | 41,50,000        | 72.45             | (27.55)                  |
| b) Central Govt                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| c) State Govt(s)                      | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| d) Bodies Corp.                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| e) Banks / FI                         | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| f) Any other                          | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| <b>Sub Total (A) (1)</b>              |  | <b>36,46,000</b> | <b>36,46,000</b> | <b>100</b>        | <b>41,50,000</b>   | <b>-</b> | <b>41,50,000</b> | <b>72.45</b>      | <b>(27.55)</b>           |
| <b>(2) Foreign</b>                    |  |                  |                  |                   |  |          |                  |                   |                          |
| a) NRI Individuals                    | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| b) Other Individuals                  | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| c) Bodies Corp.                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| d) Banks / FI                         | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| e) Any other                          | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| <b>Sub Total (A) (2)</b>              | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| <b>Total (A)</b>                      |  | <b>36,46,000</b> | <b>36,46,000</b> | <b>100</b>        | <b>41,50,000</b>   | <b>-</b> | <b>41,50,000</b> | <b>72.45</b>      | <b>(27.55)</b>           |
| <b>B. Public Shareholding</b>         |  |                  |                  |                   |  |          |                  |                   |                          |
| <b>1. Institutions</b>                |  |                  |                  |                   |  |          |                  |                   |                          |
| a) Mutual Funds                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| b) Banks / FI                         | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| c) Central Govt                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| d) State Govt(s)                      | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| e) Venture Capital Funds              | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| f) Insurance Companies                | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| g) FIIs                               | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| h) Foreign Venture Capital Funds      | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| i) Others (specify)                   | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| <b>Sub-total (B)(1):-</b>             | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| <b>2. Non-Institutions</b>            |  |                  |                  |                   |  |          |                  |                   |                          |
| a) Bodies Corp.                       | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |
| i) Indian                             | -  | -                | -                | -                 | 1,35,000   | -        | 1,35,000         | 2.36              | 2.36                     |
| ii) Overseas                          | -  | -                | -                | -                 | -  | -        | -                | -                 | -                        |

**VANTA BIOSCIENCE LIMITED**

|  |   |                  |                  |            |                  |               |                  |              |              |
|--|---|------------------|------------------|------------|------------------|---------------|------------------|--------------|--------------|
| b) Individuals   |   |                  |                  |            |                  |               |                  |              |              |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh         | - | -                | -                | -          | 7,31,821         | 20,000        | 7,51,821         | 13.13        | 13.13        |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | -                | -                | -          | 4,40,000         | -             | 4,40,000         | 7.68         | 7.68         |
| c) Others (specify)  | - | -                | -                | -          | -                | -             | -                | -            | -            |
| Non Resident Indians   | - | -                | -                | -          | 18,000           | -             | 18,000           | 0.31         | 0.31         |
| Overseas Corporate Bodies  | - | -                | -                | -          | -                | -             | -                | -            | -            |
| Foreign Nationals  | - | -                | -                | -          | -                | -             | -                | -            | -            |
| Clearing Members   | - | -                | -                | -          | 17,179           | -             | 17,179           | 0.30         | 0.30         |
| Trusts   | - | -                | -                | -          | -                | -             | -                | -            | -            |
| Foreign Bodies - D R   | - | -                | -                | -          | -                | -             | -                | -            | -            |
| HUF  | - | -                | -                | -          | 2,16,000         | -             | 2,16,000         | 3.77         | 3.77         |
| <b>Sub-total (B)(2):-</b>  | - | -                | -                | -          | <b>15,58,000</b> | <b>20,000</b> | <b>15,78,000</b> | <b>27.55</b> | <b>27.55</b> |
| <b>Total Public (B)</b>  | - | -                | -                | -          | <b>15,58,000</b> | <b>20,000</b> | <b>15,78,000</b> | <b>27.55</b> | <b>27.55</b> |
| <b>C. Shares held by Custodian for GDRs &amp; ADRs</b>                           | - | -                | -                | -          | -                | -             | -                | -            | -            |
| <b>Grand Total (A+B+C)</b>   | - | <b>36,46,000</b> | <b>36,46,000</b> | <b>100</b> | <b>57,08,000</b> | <b>20,000</b> | <b>57,28,000</b> | <b>100</b>   | <b>100</b>   |

**(ii) Shareholding of Promoters**

| S.No | Shareholder's Name          | Shareholding at the beginning of the year |                                  |  | Shareholding at the end of the year |                                  |  | % change in share holding during the year |
|------|-----------------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|---|
|      |                             | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                       | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1)   | Mohan Krishna Mulakala      | 34,85,500                                 | 95.60                            | -  | 34,85,500                           | 60.85                            | -  | 34.75*                                    |
| 2)   | Dopesh Raja Mulakala        | 30,000                                    | 0.82                             | -  | 1,94,000                            | 3.39                             | -  | 2.57                                      |
| 3)   | Mulakala Sujana Sheela      | 100                                       | 0.00                             | -  | 100                                 | 0.00                             | -  | -   |
| 4)   | Simhadri Soumya             | 100                                       | 0.00                             | -  | 90,100                              | 1.57                             | -  | 1.57                                      |
| 5)   | Mulakala Karishma           | 50,100                                    | 1.37                             | -  | 50,100                              | 0.87                             | -  | -0.50*                                    |
| 6)   | Chintapatla Shravan         | 100                                       | 0.00                             | -  | 80,100                              | 1.40                             | -  | 1.40                                      |
| 7)   | Mulakala Sajan Kiran        | 100                                       | 0.00                             | -  | 20,100                              | 0.35                             | -  | 0.35                                      |
| 8)   | Pradeep Chowdhary V         | 80,000                                    | 2.19                             | -  | 80,000                              | 1.40                             | -  | -0.79*                                    |
| 9)   | Vyas Madhavrao Shingatgeri  | -   | -                                | -  | 50,000                              | 0.87                             | -  | 0.87                                      |
| 10)  | Chandra Sekhar Rao Simhadri | -   | -                                | -  | 1,00,000                            | 1.75                             | -  | 1.75                                      |
|      | <b>TOTAL</b>                | <b>36,46,000</b>                          | <b>100</b>                       | <b>-</b>   | <b>41,50,000</b>                    | <b>72.45</b>                     | <b>-</b>   | <b>27.55</b>                              |

**(iii) Change in Promoters' Shareholding:**

| S.No |   | Shareholding at the beginning of the year |                                  | Cumulative Share holding during the year |                                  |
|------|---|---|----------------------------------|--|----------------------------------|
|      |   | No. of shares                             | % of total shares of the company | No. of shares                            | % of total shares of the company |
|      | At the beginning of the year                  | 36,46,000                                 | 100                              | 36,46,000                                | 100                              |
|      | Changes                                       |   |                                  |  |                                  |
|      | • Allotment under Rights issue - 28.04.2017   | 3,10,000                                  | 7.47                             | 39,56,000                                | 99.40                            |
|      | • Allotment under Rights issue - 30.05.2017 - | 1,94,000                                  | 4.67                             | 41,50,000                                | 98.43                            |
|      | <b>At the End of the year</b>                 | 41,50,000                                 | <b>72.45*</b>                    | 41,50,000                                | <b>72.45*</b>                    |

*\*Decrease in percentage due to allotment of 15,12,000 equity shares to non-promoter category on Oct 05, 2017 pursuant to initial public offering*

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

| Sr.No.    | NAME                                  | No. of Shares at the begining/End of the year | Date      | Increase/Decrease in share -holding | Reason          | Number of Shares | Percentage of total shares of the company |
|-----------|---------------------------------------|---|-----------|-------------------------------------|-----------------|------------------|---|
| 1         | INVENTURE GROWTH & SECURITIES LIMITED | 87,000  | 05-Oct-17 | 531000                              | IPO Allotment   | 5,31,000         | 9.27                                      |
|           |                                       |   | 06-Oct-17 | 24000                               | Market Purchase | 5,55,000         | 9.69                                      |
|           |                                       |   | 13-Oct-17 | 81000                               | Market Purchase | 6,36,000         | 11.10                                     |
|           |                                       |   | 20-Oct-17 | -45000                              | Market Sale     | 5,91,000         | 10.32                                     |
|           |                                       |   | 27-Oct-17 | -504000                             | Market Sale     | 87,000           | 1.52                                      |
|           |                                       |   | 31-Oct-17 | -21000                              | Market Sale     | 66,000           | 1.15                                      |
|           |                                       |   | 03-Nov-17 | -9000                               | Market Sale     | 57,000           | 1.00                                      |
|           |                                       |   | 10-Nov-17 | 9000                                | Market Purchase | 66,000           | 1.15                                      |
|           |                                       |   | 17-Nov-17 | 6000                                | Market Purchase | 72,000           | 1.26                                      |
|           |                                       |   | 24-Nov-17 | -6000                               | Market Sale     | 66,000           | 1.15                                      |
|           |                                       |   | 01-Dec-17 | 15000                               | Market Purchase | 81,000           | 1.41                                      |
|           |                                       |   | 15-Dec-17 | -3000                               | Market Sale     | 78,000           | 1.36                                      |
|           |                                       |   | 22-Dec-17 | -30000                              | Market Sale     | 48,000           | 0.84                                      |
|           |                                       |   | 29-Dec-17 | -9000                               | Market Sale     | 39,000           | 0.68                                      |
|           |                                       |   | 05-Jan-18 | 3000                                | Market Purchase | 42,000           | 0.73                                      |
|           |                                       |   | 12-Jan-18 | 6000                                | Market Purchase | 48,000           | 0.84                                      |
|           |                                       |   | 19-Jan-18 | -3000                               | Market Sale     | 45,000           | 0.79                                      |
|           |                                       |   | 26-Jan-18 | -6000                               | Market Sale     | 39,000           | 0.68                                      |
|           |                                       |   | 29-Jan-18 | 3000                                | Market Purchase | 42,000           | 0.73                                      |
|           |                                       |   | 02-Feb-18 | 6000                                | Market Purchase | 48,000           | 0.84                                      |
|           |                                       |   | 07-Feb-18 | 12000                               | Market Purchase | 60,000           | 1.05                                      |
|           |                                       |   | 09-Feb-18 | 6000                                | Market Purchase | 66,000           | 1.15                                      |
|           |                                       |   | 16-Feb-18 | -6000                               | Market Sale     | 60,000           | 1.05                                      |
|           |                                       |   | 23-Feb-18 | 6000                                | Market Purchase | 66,000           | 1.15                                      |
|           |                                       |   | 02-Mar-18 | 6000                                | Market Purchase | 72,000           | 1.26                                      |
|           |                                       |   | 09-Mar-18 | 12000                               | Market Purchase | 84,000           | 1.47                                      |
| 23-Mar-18 | 3000                                  | Market Purchase                               | 87,000    | 1.52                                |                 |                  |   |
| 31-Mar-18 |                                       |   | 87,000    | 1.52                                |                 |                  |   |
| 2         | M REKHA                               | 84,000  | 05-Oct-17 | 3000                                | IPO Allotment   | 3,000            | 0.05                                      |
|           |                                       |   | 20-Oct-17 | -3000                               | Market Sale     | 0                | 0.00                                      |
|           |                                       |   | 27-Oct-17 | 84000                               | Market Purchase | 84,000           | 1.47                                      |
|           |                                       |   | 31-Mar-18 | 0                                   |                 | 84,000           | 1.47                                      |
| 3         | KIRANMAYI K .                         | 60,000  | 05-Oct-17 | 78000                               | IPO Allotment   | 78,000           | 1.36                                      |
|           |                                       |   | 22-Dec-17 | -6000                               | Market Sale     | 72,000           | 1.26                                      |
|           |                                       |   | 29-Dec-17 | -12000                              | Market Sale     | 60,000           | 1.05                                      |
|           |                                       |   | 31-Mar-18 | 0                                   |                 | 60,000           | 1.05                                      |

|   |                       |        |           |       |                 |        |      |
|---|-----------------------|--------|-----------|-------|-----------------|--------|------|
| 4 | S S SEEMA             | 33,000 | 27-Oct-17 | 33000 | Market Purchase | 33,000 | 0.58 |
|   |                       |        | 31-Mar-18 |       |                 | 33,000 | 0.58 |
| 5 | NAMRATHA VIMALCHAND . | 27,000 | 27-Oct-17 | 27000 | Market Purchase | 27,000 | 0.47 |
|   |                       |        | 03-Nov-17 | -6000 | Market Sale     | 21,000 | 0.37 |
|   |                       |        | 22-Dec-17 | 3000  | Market Purchase | 24,000 | 0.42 |
|   |                       |        | 29-Dec-17 | 3000  | Market Purchase | 27,000 | 0.47 |
|   |                       |        | 31-Mar-18 |       |                 | 27,000 | 0.47 |
| 6 | P F DADABHOY          | 24,000 | 31-Oct-17 | 3000  | Market Purchase | 3,000  | 0.05 |
|   |                       |        | 03-Nov-17 | 6000  | Market Purchase | 9,000  | 0.16 |
|   |                       |        | 10-Nov-17 | 3000  | Market Purchase | 12,000 | 0.21 |
|   |                       |        | 24-Nov-17 | 3000  | Market Purchase | 15,000 | 0.26 |
|   |                       |        | 01-Dec-17 | 3000  | Market Purchase | 18,000 | 0.31 |
|   |                       |        | 22-Dec-17 | 3000  | Market Purchase | 21,000 | 0.37 |
|   |                       |        | 29-Dec-17 | 3000  | Market Purchase | 24,000 | 0.42 |
|   |                       |        | 31-Mar-18 |       |                 | 24,000 | 0.42 |
| 7 | R F DADABHOY          | 24,000 | 31-Oct-17 | 3000  | Market Purchase | 3,000  | 0.05 |
|   |                       |        | 03-Nov-17 | 6000  | Market Purchase | 9,000  | 0.16 |
|   |                       |        | 10-Nov-17 | 3000  | Market Purchase | 12,000 | 0.21 |
|   |                       |        | 24-Nov-17 | 3000  | Market Purchase | 15,000 | 0.26 |
|   |                       |        | 01-Dec-17 | 3000  | Market Purchase | 18,000 | 0.31 |
|   |                       |        | 22-Dec-17 | 3000  | Market Purchase | 21,000 | 0.37 |
|   |                       |        | 29-Dec-17 | 3000  | Market Purchase | 24,000 | 0.42 |
|   |                       |        | 31-Mar-18 |       |                 | 24,000 | 0.42 |
| 8 | SHIRIN WATWANI        | 24,000 | 31-Oct-17 | 3000  | Market Purchase | 3,000  | 0.05 |
|   |                       |        | 03-Nov-17 | 6000  | Market Purchase | 9,000  | 0.16 |
|   |                       |        | 10-Nov-17 | 3000  | Market Purchase | 12,000 | 0.21 |
|   |                       |        | 24-Nov-17 | 3000  | Market Purchase | 15,000 | 0.26 |
|   |                       |        | 01-Dec-17 | 3000  | Market Purchase | 18,000 | 0.31 |
|   |                       |        | 22-Dec-17 | 3000  | Market Purchase | 21,000 | 0.37 |
|   |                       |        | 29-Dec-17 | 3000  | Market Purchase | 24,000 | 0.42 |
|   |                       |        | 31-Mar-18 |       |                 | 24,000 | 0.42 |
| 9 | N F DADABHOY          | 24,000 | 31-Oct-17 | 3000  | Market Purchase | 3,000  | 0.05 |
|   |                       |        | 03-Nov-17 | 6000  | Market Purchase | 9,000  | 0.16 |
|   |                       |        | 10-Nov-17 | 3000  | Market Purchase | 12,000 | 0.21 |
|   |                       |        | 24-Nov-17 | 3000  | Market Purchase | 15,000 | 0.26 |
|   |                       |        | 01-Dec-17 | 3000  | Market Purchase | 18,000 | 0.31 |
|   |                       |        | 22-Dec-17 | 3000  | Market Purchase | 21,000 | 0.37 |
|   |                       |        | 29-Dec-17 | 3000  | Market Purchase | 24,000 | 0.42 |
|   |                       |        | 31-Mar-18 |       |                 | 24,000 | 0.42 |

**VANTA BIOSCIENCE LIMITED**

|    |              |        |           |      |                 |        |      |
|----|--------------|--------|-----------|------|-----------------|--------|------|
| 10 | F L DADABHOY |        | 31-Oct-17 | 3000 | Market Purchase | 3,000  | 0.05 |
|    |              |        | 03-Nov-17 | 6000 | Market Purchase | 9,000  | 0.16 |
|    |              |        | 10-Nov-17 | 3000 | Market Purchase | 12,000 | 0.21 |
|    |              |        | 24-Nov-17 | 3000 | Market Purchase | 15,000 | 0.26 |
|    |              |        | 01-Dec-17 | 3000 | Market Purchase | 18,000 | 0.31 |
|    |              |        | 08-Dec-17 | 3000 | Market Purchase | 21,000 | 0.37 |
|    |              |        | 29-Dec-17 | 3000 | Market Purchase | 24,000 | 0.42 |
|    |              | 24,000 | 31-Mar-18 |      |                 | 24,000 | 0.42 |

## (v) Shareholding of Directors and Key Managerial Personnel:

| S. No | For each of the Directors and KMP                                  | Shareholding at the beginning of the year |                                  | Cumulative Shareholding during the year |                                  |
|-------|--|---|----------------------------------|---|----------------------------------|
|       |  | No. of Shares                             | % of total Shares of the company | No. of Shares                           | % of total Shares of the company |
| 1     | Mohan Krishna Mulakala   | 34,85,500                                 | 95.61                            | 34,85,500                               | 60.85                            |
| 2     | Dopesh Raja Mulakala   | 30,000                                    | 0.82                             | 30,000                                  | 0.82                             |
|       | Allotment of 60,000 equity shares under Right Issue - 28.04.2017   | 60,000                                    | 1.51                             | 90,000                                  | 2.26                             |
|       | Allotment of 1,04,000 equity shares under Right Issue - 30.05.2017 | 1,04,000                                  | 2.47                             | 1,94,000                                | 4.60                             |
|       |  | 1,94,000                                  | 3.39                             | 1,94,000                                | 3.39                             |
| 3     | PadmanabhuniVenkataAppaji  | -   | -                                | -                                       | -                                |
| 4     | SadhanalaVenkataRao  | -   | -                                | -                                       | -                                |
| 5     | Vyasmurti Madhavrao Shingatgeri                                    | -   | -                                | -                                       | -                                |
|       | Allotment of 50,000 equity shares under Right Issue - 30.05.2017   | 50,000                                    | 1.19                             | 50,000                                  | 1.19                             |
|       |  | 50,000                                    | 0.87                             | 50,000                                  | 0.87                             |
| 6     | Jang Bahadur Gupta   | -   | -                                | -                                       | -                                |
| 7     | GonuguntlaKathyayani   | -   | -                                | -                                       | -                                |
| 8     | Zoheb Sultan Ali Sayani  | -   | -                                | -                                       | -                                |

## V. INDEBTEDNESS

## Indebtedness of the Company including interest outstanding/accrued but not due for payment

Amount in INR

|  | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness  |
|--|----------------------------------|-----------------|----------|---------------------|
| <b>Indebtedness at the beginning of the financial year</b> |                                  |                 |          |                     |
| i) Principal Amount  | 7,50,00,000                      | 53,920          | -        | <b>7,50,53,920</b>  |
| ii) Interest due but not paid                              | -                                | -               | -        | -                   |
| iii) Interest accrued but not due                          | 1,55,137                         | -               | -        | <b>1,55,137</b>     |
| <b>Total (i + ii + iii)</b>                                | <b>7,51,55,137</b>               | <b>53,920</b>   | -        | <b>7,52,09,057</b>  |
| <b>Change in Indebtedness during the financial year</b>    |                                  |                 |          |                     |
| • Addition   | 3,18,00,532                      | -               | -        | <b>3,18,00,532</b>  |
| • Reduction  | -                                | 53,920          | -        | <b>53,920</b>       |
| <b>Net Change</b>  | <b>3,18,00,532</b>               | <b>53,920</b>   | -        | <b>3,17,46,612</b>  |
| <b>Indebtedness at the end of the financial year</b>       |                                  |                 |          |                     |
| i) Principal Amount  | 10,68,00,532                     | -               | -        | <b>10,68,00,532</b> |
| ii) Interest due but not paid                              | -                                | -               | -        | -                   |
| iii) Interest accrued but not due                          | 10,59,133                        | -               | -        | <b>10,59,133</b>    |
| <b>Total (i + ii + iii)</b>                                | <b>10,78,59,665</b>              | -               | -        | <b>10,78,59,665</b> |

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**A Remuneration to Managing Director, Whole-time Directors and/or Manager:**

| S.No | Particulars of Remuneration   | Dopesh Raja<br>Mukala(MD) | Dr. Vyasmurthi<br>Madhava Rao<br>(WTD) | Venkata Rao<br>Sadhanala<br>(CEO&VVTD)# | Total<br>Amount |
|------|---|---------------------------|--|---|-----------------|
| 1.   | Gross salary  | 28,58,000                 | 60,00,000                              | 7,50,000                                | 96,08,000       |
|      | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 |                           |  |   |                 |
|      | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961                             | -                         | -                                      | -                                       | -               |
|      | (c) Profits in lieu of salary under section 17(3)                                   |                           |  |   |                 |
| 2.   | Stock Option  | -                         | -                                      | -                                       | -               |
| 3.   | Sweat Equity  | -                         | -                                      | -                                       | -               |
| 4.   | Commission- as % of profit- others, specify...                                      | -                         | -                                      | -                                       | -               |
| 5.   | Others, please specify  | -                         | -                                      | -                                       | -               |
|      | Total (A)   | 28,58,000                 | 60,00,000                              | 7,50,000                                | 96,08,000       |
|      | Ceiling as per the Act  | 30,00,000*                | 60,00,000*                             | 60,00,000*                              | 1,50,00,000*    |

\*As approved by the shareholders in EGM

#Appointed as CEO & WTD w.e 05.01.2018 and approved by shareholders in their EGM on 07.02.2018

**B Remuneration to other directors:**

| S.No | Particulars of Remuneration                   | Name of Directors |                   |                      | Total<br>Amount |
|------|---|-------------------|-------------------|----------------------|-----------------|
|      |   | Dr. J.B.<br>Gupta | Dr. P.V<br>Appaji | Dr. G.<br>Kathyayani |                 |
| 1.   | <b>Independent Directors</b>                  |                   |                   |                      |                 |
|      | • Fee for attending board/ committee Meetings | 75,000            | 52,500            | 52,500               | 1,80,000        |
|      | • Commission                                  | -                 | -                 | -                    | -               |
|      | • Others, please specify                      | -                 | -                 | -                    | -               |
|      | Total (1)                                     | 75,000            | 52,500            | 52,500               | 1,80,000        |
| 2.   | <b>Other Non-Executive Directors</b>          |                   |                   |                      |                 |
|      | • Fee for attending board / committeemeetings |                   |                   |                      |                 |
|      | • Commission                                  | -                 | -                 | -                    | -               |
|      | • Others, please specify(Salary)              | -                 | -                 | -                    | -               |
|      | Total (2)                                     | -                 | -                 | -                    | -               |
|      | Total (B)=(1+2)                               | 75,000            | 52,500            | 52,500               | 1,80,000*       |
|      | Total Managerial Remuneration                 | -                 | -                 | -                    | -               |
|      | Overall Ceiling as per the Act                |                   |                   | -                    | -               |

\*Sitting fees paid to Independent Directors are within the limits prescribed under the Act.

**C. Remuneration to KMP Other Than MD/Manager/WTD**

| S.No | Particulars of Remuneration  | KMP                |                                 | Total Amount |
|------|--|--------------------|---------------------------------|--------------|
|      |  | CS<br>Zoheb Sayani | CFO<br>Venkata Rao<br>Sadhanala |              |
| 1.   | Gross salary<br>(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961(b) Value of perquisites u/s 17(2) Income-tax Act, 1961(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 2,20,000           | 20,00,000                       | 22,20,000    |
|      |  | -                  | -                               | -            |
| 2.   | Stock Option   | -                  | -                               | -            |
| 3.   | Sweat Equity   | -                  | -                               | -            |
| 4.   | Commission- as % of profit- others, specify...   | -                  | -                               | -            |
| 5.   | Others, please specify   | -                  | -                               | -            |
|      | Total (A)  | 2,20,000           | 20,00,000                       | 22,20,000    |
|      | Ceiling as per the Act   | NA                 | NA                              | NA           |

*\*Resigned as CFO w.e.f January 5, 2018 and appointed as CEO & WTD w.e.f January 5, 2018. The above mentioned salary is as CFO.*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type                             | Section of The Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD /NCLT/ COURT] | Appeal made, if any (give Details) |
|----------------------------------|------------------------------|-------------------|---|-----------------------------|------------------------------------|
| Penalty                          | -                            | -                 | -   | -                           | -                                  |
| Punishment                       | -                            | -                 | -   | -                           | -                                  |
| Compounding                      | -                            | -                 | -   | -                           | -                                  |
| <b>OTHER OFFICERS IN DEFAULT</b> |                              |                   |   |                             |                                    |
| Penalty                          | -                            | -                 | -   | -                           | -                                  |
| Punishment                       | -                            | -                 | -   | -                           | -                                  |
| Compounding                      | -                            | -                 | -   | -                           | -                                  |

For and on behalf of the Board

Sd/-  
Dopesh RajaMulakala  
Managing Director  
DIN: 01176660

Sd/-  
Sadhanala Venkata Rao  
CEO & Whole Time Director  
DIN: 02906370

July 20, 2018  
Secunderabad

**Disclosures under Section 197(12) of the Companies Act; 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- i. The ratio of the remuneration of each director to the median remuneration of the employees of the company -

| S.No. | Name of Director                    | Remuneration | Median Employee Salary | Ratio  |
|-------|-------------------------------------|--------------|------------------------|--------|
| 1     | Mr. Mulakala Dopesha Raja           | 28,58,000    | 262,104                | 10.4:1 |
| 2     | Mr. Mulakala Mohan Krishna          | NIL          | NIL                    | NIL    |
| 3     | Dr. Padmanabhuni Venkata Appaji     | NIL          | NIL                    | NIL    |
| 4     | Mr. Sadhanala Venkata Rao           | 27,50,000    | 262,104                | 6.9:1  |
| 5     | Dr. Vyasmurti Madhavrao Shingatgeri | 60,00,000    | 262,104                | 22.8:1 |
| 6     | Dr. Jang Bahadur Gupta              | NIL          | NIL                    | NIL    |
| 7     | Dr. Gonuguntla Kathyayani           | NIL          | NIL                    | NIL    |

- ii. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive officer, Company Secretary or manager, if any, in the Financial Year:

The shareholders of the Company in their extra ordinary general meetings have approved the remuneration being paid to Mr. Mulakala Dopesha Raja, Managing Director, Dr. Vyasmurti Madhavrao Shingatgeri, Whole Time Director and Mr. Sadhanala Venkata Rao, CEO and Whole Time Director. Mr. Sadhanala Venkata Rao resigned as CFO of the Company was appointed as CEO and Whole Time Director of the Company.

Details of appointments, change in designation & remuneration of all the Directors are mentioned in the Boards Report and MGT-9.

There was no remuneration paid to any director during the previous year.

- iii. The percentage increase in the median remuneration of the employees in the financial year: Nil

- iv. There were 48 Permanent employees on the rolls of the Company, as on March 31, 2018.

- v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; The shareholders of the Company in their extra ordinary general meetings have approved the remuneration being paid to Mr. Mulakala Dopesha Raja, Managing Director, Dr. Vyasmurti Madhavrao Shingatgeri, Whole Time Director and Mr. Sadhanala Venkata Rao, CEO and Whole Time Director. Mr. Sadhanala Venkata Rao resigned as CFO of the Company was appointed as CEO and Whole Time Director of the Company.

Details of appointments, change in designation & remuneration of all the Directors are mentioned in the Boards Report and MGT-9.

There was no remuneration paid to any director during the previous year. FY 2016-17 being the first financial year, there were no operations and also no employees in the Company.

- vi. The key parameters of any variable component of remuneration availed by the directors; 20% of total salary is variable component which will be paid after successful completion of the KRA's fixed by the company for Mr. Sadhanala Venkata Rao, CEO & WTD.

- vii. Affirmation that the remuneration is as per the remuneration policy of the Company.  
The remuneration paid to Directors is as per the remuneration policy of the Company.

viii. Top 10 Employees in terms of remuneration:

| Name                       | Age | Qualification                                      | Designation               | Date of commencement employment | Experience Gross (years) | Nature of employment | Remmune ration Per Month | No of equity shares | Previous Employment         | Relative Direc for if any |
|----------------------------|-----|--|---------------------------|---------------------------------|--------------------------|----------------------|--------------------------|---------------------|-----------------------------|---------------------------|
| VYAS MADHAVRAO SHINGATGERI | 56  | PHD (Veterinary-Animal Biotechnology)              | Director                  | 01-04-2017                      | 17                       | Permanent            | 5,00,000                 | 50,000              | Sun Pharma                  | No                        |
| DOPESHRAJA MULAKALA        | 32  | MBA, PGDMA   | Managing Director         | 18-04-2017                      | 10                       | Permanent            | 2,50,000                 | 1,94,000            | Sarvotham Care Limited      | Yes                       |
| VENKAT RAO SADHANALA       | 49  | CA,CS,LLB  | CEO/Director              | 02-05-2017                      | 28                       | Permanent            | 2,50,000                 | N                   | ICOM Ltd                    | No                        |
| DEEPAK SHARMA              | 50  | MVSc (Veterinary-Animal Biotechnology)             | Dy. TFM                   | 01-04-2017                      | 21                       | Permanent            | 2,06,330                 | N                   | Sun Pharma                  | No                        |
| DRJAIPRAKASH JAYSINGRAO B  | 42  | MVSC   | Assistant Director        | 01-04-2017                      | 16                       | Permanent            | 1,47,996                 | N                   | Sun Pharma                  | No                        |
| SATHYA TN                  | 36  | Ph.D (Biotechnology-Toxicology), DABT (Toxicology) | Principle Scientist       | 01-04-2017                      | 12                       | Permanent            | 7,85,959                 | N                   | IIBAT                       | No                        |
| DRIBRIPURASUNDARI          | 32  | MSC PHD  | Sr. Scientist             | 01-04-2017                      | 12                       | Permanent            | 65,079                   | N                   | IIBAT                       | No                        |
| NAMRATA SINGH              | 36  | Msc Microbiology                                   | Sr. Manager(BDM)          | 15-05-2017                      | 12                       | Permanent            | 68,829                   | N                   | Bio Needs India Private Ltd | No                        |
| DVS MURALI                 | 50  | MBA (Finance)                                      | Manager                   | 24-04-2017                      | 27                       | Permanent            | 62,500                   | N                   | Lanco Infratech Limited     | No                        |
| K VISWANATHAN              | 33  | MSC  | Senior Research Scientist | 01-04-2017                      | 12                       | Permanent            | 60,496                   | N                   | ROTAM                       | No                        |

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**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****MANAGEMENT DISCUSSION AND ANALYSIS**

The Management Discussion and Analysis given below covers the key issues concerning the business carried on by the Company with respect to Industry Overview, Outlook, Trends, Opportunities, Threats & Risks.

**Industry Structure and Developments:****An Overview of the company**

Vanta Bioscience is an emerging, full service preclinical contract research organization, operating out of Chennai, India. Vanta Bioscience is established as a center of excellence for GLP toxicology and safety assessment.

**Industrial Overview**

Indian economy is one of the largest and fastest growing economies in the world. The Food & Agri industry is among the top three sectors in India that propel the Indian economy, which is predicted to experience further robust growth in the coming years. The pharmaceutical industry too is one of the primary economic drivers in India which currently is facing headwinds due to increased regulatory scrutiny and a slowdown in the US and a few other leading pharmaceutical markets globally. However undeterred, the Indian pharmaceutical industry shows a trend of increased spending on outsourcing compliance related testing needs and also an increased R&D spending to develop new drugs. Whether it be the increasing focus on food safety and quality in the country, driven by FSSAI and quality conscious manufacturers and customers, or the regulatory challenges being faced by the Indian pharmaceutical industry, these trends create huge opportunities for food and pharmaceuticals testing and research services (both routine and sophisticated). Like in any business, these opportunities come along with challenges such as increased competition from more local and global players and insufficient number of skilled and trained human resources. Added to this is the unlevel playing field amongst the competition in terms of quality of services and the perceived value of the same by the customers. Healthcare spending is globally high, more now than ever, due to an increasing demand for more and newer medicines in emerging economies. Globally, the pharmaceutical industry continues to be under pressure to get more out of every dollar spent on new product development, and reduce the time between the concept to the product. Given the slow and low returns on investments, the companies look to focus more and more on specialty healthcare segments and products. Therefore, there is an increased demand for cost effective and quick R&D and manufacturing processes. Although India doesn't currently seem to be among the most preferred destination for outsourcing new R&D activities, the cost efficiencies it can deliver to the global pharmaceutical industry is undeniable.

**Outlook:**

Our Company's activities are guided by the principles of quality services, safety of its employees and business prudence. The Company would put all its efforts to achieve good results within its ambit. The Company regularly focuses on increasing productivity and efficiency, cutting expenses, innovating services and profitable streams of Business. The Company endeavors to use its resources optimally and work persistently towards its set goals.

**Internal Control System and their adequacy:**

The Company has a well-defined internal control system that is adequate and commensurate with the size and nature of its business. Internal Audit department is put in place and adequate internal controls are established to ensure that all assets are safeguarded and protected against any loss from unauthorized use or disposition and all the transactions are authorized, recorded and reported correctly. ERP based controls are in place.

**Opportunities:****The following are the opportunities:**

- Strengthening FSSAI's oversight on food safety and quality.
- Global regulatory bodies' emphasis on GLP, NABL, MHRL etc., compliance.
- Indian Health care sector, one of the fastest growing industry, is expected to advance at a CAGR of 22.87% during 2015-20 to reach \$ 280 billion.
- The pharmaceutical's industry is expected to expand at a CAGR of 12.89 % over 2015-20 to reach \$ 55 billion.

**Threats:****The following are the threats:**

- Facilities are subject to client inspections and quality audits and any failure to meet their expectations or to comply with the quality standards set out in contractual arrangements, could result in the termination of contracts and adversely affects business, results of operations, financial condition and cash flows.
- Significant disruptions of information technology systems or breaches of data security.
- Foreign exchange risks that could adversely affect results of operations.
- Political, economic or other factors that are beyond control may have an adverse effect on business and results of operations.
- Changing laws, rules and regulations and legal uncertainties in India, including adverse application of corporate and tax laws.

**Challenges, Risks and Concerns:**

Risks are inherent to any business. The opportunities compound challenges and vice versa. Risks are managed by your Company through a risk management process of risk identification, risk mitigation through risk reduction strategies & plans and continuous monitoring of the effectiveness of the risk mitigation measures to control them. Your company continues to strive to stay ahead on the competition curve through creation of new service opportunities, and its uncompromising commitment to quality, regulatory compliance and customer service.

**Discussion on Financial Performance with respect to Operational Performance:**

**Accounting Treatment and Financial Performance**

The financial statements are prepared in compliance to the Accounting Standards as laid down under the provisions of section 133 of the Companies Act, 2013. Gross revenue for the year 2017-18 is Rs. 403.87 Lakhs. The Net profit stood at Rs. 2.73 lakhs. FY 2017 is the first financial year of our company and we have not carried any operations during the period ended March, 31 2017. Hence no comparisons have been drawn.

**Segment-wise or Product-wise Performance**

The Company is providing services of Testing and Contract Research in the fields of Clinical Research, Pre-Clinical Research, Biopharma services, Analytical Testing & Research and Environmental studies. Since the inherent nature of all these services are inter related and governed by similar set of risks and returns and operating in the same economic environment, segment reporting is not applicable. Accordingly, for reporting purposes, all these services are treated as single business and geographical segment. The said treatment is in accordance with Accounting Standard-17 Segment Reporting.

**Human Resources Development and Industrial Relations:**

Human Resource is one of the key strength of the Company. At the end of the financial year 31.03.2018, the Company had 48 employees including; 7 PhDs and 21 scientists, 3 engineers, 3 technicians and 14 other research supporters and administrative staff.

**Cautionary Statement:**

Statements in this Management Discussion and Analysis describing the Company's objective, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable laws and regulations. Certain observations made on the industry and other players also reflect on opinion by the management and the management accepts no liability on such opinions. Actual results might differ materially from those either expressed or implied.

## Annexure VII

## FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the

Companies (Accounts) Rules, 2014

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

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis are as:

| Name of the related party  | Nature of Relationship  | Nature of contract                              | Duration of Contracts | Salient Terms  | Amount (In Rs.) | Date of Board Meeting |
|----------------------------|---|---|-----------------------|--|-----------------|-----------------------|
| Sarvotham Solution Limited | Company in which Director is a Director (Mohan Krishna Mulakala and Dopesh Raja Mulakala) | Consulting Services for technical due diligence | -NA-                  | Consulting Services for technical due diligence  | 30,72,720       | 01.04.2017            |
| M. Sujana Sheela           | Relative of Director (Mohan Krishna Mulakala) & Promoter Group                            | Rent  | 3 years               | Rent paid for property being used as registered office. Lease Period - 3 years Other terms and conditions as mentioned in the rental agreement | 54,000          | 01.04.2017            |

For and on behalf of the Board

Sd/-  
Dopesh Raja Mulakala  
Managing Director  
DIN: 01176660

Sd/-  
Sadhanala Venkata Rao  
CEO & Whole Time Director  
DIN: 02906370

## INDEPENDENT AUDITOR'S REPORT

**To the Members of**

**VANTA BIOSCIENCE LIMITED**

**Report on the Financial Statements:**

**Opinion:**

We have audited the financial statements of Vanta Bioscience Limited which comprise the balance sheet as at 31st March 2018, the statement of Profit and Loss, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2018, profit/loss, and its cash flows for the year ended on that date.

**Basis for Opinion:**

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

**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. During the period, there is no such matters are addressed to Those Charged with Governance.

**Management's Responsibility 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 financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Financial Statements:**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

**Report on Other Legal and Regulatory Requirements:**

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 and on the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us, we give "Annexure-A" a statement on the matters specified in the paragraphs 3 and 4 of the Order to the extent applicable to the company.
- 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 purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (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 the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) In our opinion and to the best of our information and according to the explanations given to us, we are of the opinion that the company has adequate internal financial controls system in place and the operating effectiveness of such controls. Refer to our separate report in "Annexure - B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There were no such amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. There has been no delay in transferring to the Investor Education and Protection Fund by the Company.
  - iv. Depreciation on the fixed assets was provided by the company from the date of commencement of the commercial operations .i.e. from the month of July.

For **MATHESH & RAMANA**  
CHARTERED ACCOUNTANTS  
FRN : 002020S

**Sd/-**

K.MATHESH REDDY  
M. No. 026285 Partner

Place: Hyderabad

Date: 21/05/2018

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

**Re: VANTA BIOSCIENCE LIMITED**

Referred to in Paragraph 1 under section (Report on other Legal and Regulatory Requirements of our Report of even date)

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) (a) The Management has conducted physical verification of inventory (excluding stocks lying with third parties) at reasonable intervals. In respect of inventory lying with third parties, these have substantially been confirmed by them. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
- (c) The Company is generally maintaining proper records of inventory. The discrepancies noticed on verification between physical stock and book records were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
- (iii) (a) The company has not granted loans to the parties covered in the register maintained under section 189 of the Companies Act, 2013,
- (b) The company is regular in recovering the principal amounts as stipulated and has been regular in the receiving of interest.
- (c) There were no overdue amounts of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records, as been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the activities of the Company.

**VANTA BIOSCIENCE LIMITED**

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- (vi) According to the information and explanations given to us, the Company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- (vii) The undisputed statutory dues payable pending as at 31/03/2018 for more than six months are NIL.
- (viii) The Company has not defaulted in repayment of any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
- (ix) The our opinion and according to the information and explanations given to us, money raised by way of Initial Public offer and term loans were applied for the purposes for which those are raised.
- (x) According to the information and explanations given to us, no fraud was committed by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made preferential allotment during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him referred in section 192 of the Companies act 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **MATHESH & RAMANA**  
CHARTERED ACCOUNTANTS  
FRN : 002020S

Sd/-  
**K.MATHESH REDDY**  
M. No. 026285 Partner

Place: Hyderabad  
Date: 21/05/2018

**ANNEXURE B TO INDEPENDENT AUDITOR'S REPORT****Re: VANTA BIOSCIENCE LIMITED****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **VANTA BIOSCIENCE LIMITED** ("the Company") as of 31st March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls:**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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 authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting:**

Because of 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 2018, 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 **MATHESH & RAMANA**  
CHARTERED ACCOUNTANTS  
FRN : 002020S

Sd/-

K.MATHESH REDDY  
M. No. 026285 Partner

Place: Hyderabad.

Date : 21.05.2018

## BALANCE SHEET AS AT 31.03.2018

| Particulars                        | Note No | As at<br>31.03.2018 | As at<br>31.03.2017 |
|------------------------------------|---------|---------------------|---------------------|
| <b>1. Equity and Liabilities</b>   |         |                     |                     |
| <b>I. Share holder's Funds</b>     |         |                     |                     |
| a) Share capital                   | 2       | 5,72,80,000         | 3,64,60,000         |
| b) Reserves & Surplus              | 3       | 10,85,92,928        | 2,50,40,000         |
|                                    |         | <b>16,58,72,928</b> | <b>6,15,00,000</b>  |
| <b>II. Non Current Liabilities</b> |         |                     |                     |
| a) Deferred Tax liabilities (Net)  | 4       | 22,76,497           | -                   |
| b) Long term Borrowings            | 5       | 9,98,00,532         | 7,50,00,000         |
| c) Long term provisions            | 6       | -                   | -                   |
|                                    |         | <b>10,20,77,029</b> | <b>7,50,00,000</b>  |
| <b>III. Current Liabilities</b>    |         |                     |                     |
| a) Short Term Borrowings           | 7       | 1,19,85,004         | -                   |
| b) Trade payables                  | 8       | 19,42,585           | -                   |
| c) other Current Liabilities       | 9       | 94,33,898           | 9,59,123            |
| d) Short Term Provisions           | 10      | 6,00,152            | -                   |
|                                    |         | <b>2,39,61,639</b>  | <b>9,59,123</b>     |
| <b>Total</b>                       |         | <b>29,19,11,596</b> | <b>13,74,59,123</b> |
| <b>2. Assets</b>                   |         |                     |                     |
| <b>I. Non Current Assets</b>       |         |                     |                     |
| a) Fixed Assets                    |         |                     |                     |
| Tangible Assets                    | 11      | 14,97,10,128        | 12,94,60,857        |
| Research & Development             |         | 4,86,22,591         | -                   |
| b) Other Non current Assets        | 12      | 35,04,070           | 27,48,070           |
|                                    |         | <b>20,18,36,789</b> | <b>13,22,08,927</b> |
| <b>II. Current Assets</b>          |         |                     |                     |
| a) Current Investments             | 13      | 4,50,00,000         | -                   |
| b) Inventories                     | 14      | 3,02,44,486         | -                   |
| c) Trade Receivable                | 15      | 33,02,389           | -                   |
| d) Cash & Bank Bal                 | 16      | 8,73,231            | 44,45,166           |
| e) Short Term Loans & Advances     | 17      | 54,74,921           | -                   |
| f) Other Current Assets            | 18      | 51,79,780           | 8,05,030            |
|                                    |         | <b>9,00,74,807</b>  | <b>52,50,196</b>    |
| <b>Total</b>                       |         | <b>29,19,11,596</b> | <b>13,74,59,123</b> |

Significant Accounting Policies and Notes on Accounts 1

The Schedules referred to above and the notes on accounts form an integral part of the Balance Sheet  
Vide our report of even date attached

**For Mathesh & Ramana**  
**Chartered Accountants**

FRN : 002020S

Sd/-

**K.Mathesh Reddy**  
M.No. 026285 Partner

**For and on behalf of the Board of Directors**  
**Vanta Bioscience Ltd**

Sd/-

**M.Dopesh Raja**  
Managing Director  
DIN.NO.01176660

Sd/-

**S.Venkat Rao**  
Whole Time Director  
DIN.NO.02906370

Sd/-

**Zoheb S Sayani**  
Company Secretary  
M.No. A32277

Place: Hyderabad  
Date : 21/05/2018

### Statement of Profit & Loss for year ended 31.03.2018

| Particulars                          | Note No | For the Current<br>year ended<br>31.03.2018 | For the Previous<br>year ended<br>31.03.2017 |
|--------------------------------------|---------|---|--|
| <b>Revenue</b>                       |         |   |  |
| a) Revenue from operations           | 19      | 3,98,59,588                                 | -  |
| b) Other Income                      | 20      | 5,27,591                                    | -  |
| c) Changes in WIP                    | 21      | -   | -  |
| <b>Total Revenue</b>                 |         | <b>4,03,87,179</b>                          | -  |
| <b>Expenses</b>                      |         |   |  |
| a) Cost of material consumed         | 22      | 32,26,018                                   | -  |
| b) Employee benefit Expenses         | 23      | 1,61,11,250                                 | -  |
| c) Finance Cost                      | 24      | 19,63,764                                   | -  |
| d) Depreciation and Amortization Exp | 11      | 57,21,662                                   | -  |
| e) Other Expenses                    | 25      | 1,02,14,908                                 | -  |
| <b>Total Exp</b>                     |         | <b>3,72,37,602</b>                          | -  |
| <b>Profit Before Tax</b>             |         | 31,49,577                                   | -  |
| <b>Tax Expenses</b>                  |         | -   | -  |
| a) Current Income Tax                |         | 6,00,152                                    | -  |
| b) Deferred Tax                      | 4       | 22,76,497                                   | -  |
| <b>Total</b>                         |         | <b>28,76,648</b>                            | -  |
| <b>Net profit for the year</b>       |         | <b>2,72,928</b>                             | -  |
| <b>Earning for Equity Share</b>      |         |   |  |
| <b>1. Basic</b>                      |         | 0.05  |  |
| <b>2. Diluted</b>                    |         | 0.05  |  |
|                                      |         | -   |  |

#### Significant Accounting Policies and Notes on Accounts 1

The Schedules referred to above and the notes on accounts form an integral part of the Profit & Loss Account

Vide our report of even date attached

**For Mathesh & Ramana**  
Chartered Accountants  
FRN : 002020S

**For and on behalf of the Board of Directors**  
Vanta Bioscience Ltd

Sd/-  
**K.Mathesh Reddy**  
M.No. 026285 Partner

Sd/-  
**M.Dopesh Raja**  
Managing Director  
DIN.NO.01176660

Sd/-  
**S.Venkat Rao**  
Whole Time Director  
DIN.NO.02906370

Place: Hyderabad  
Date : 21/05/2018

Sd/-  
**Zoheb S Sayani**  
Company Secretary  
M.No. A32277

## Cash Flow statement for the year ended 31.03.2018

| Particulars  | Current Year<br>31.03.2018 | Previous Year<br>31.03.2017 |
|--|----------------------------|-----------------------------|
| <b>A. Cash Flow from Operating Activities</b>                |                            |                             |
| Profit before exceptional , Extraordinary items and Tax      | 31,49,577                  | -                           |
| <b>Adjustment for:</b>                                       |                            |                             |
| Depreciation   | 57,21,662                  | -                           |
| Finance Charges  | 15,98,105                  | -                           |
| Gain/Loss on foreign Exchange fluctuation                    | 6,611                      | -                           |
| <b>Sub total</b>   | <b>73,26,378</b>           | -                           |
| <b>Operating profit Before Working Capital Changes</b>       | <b>1,04,75,955</b>         | -                           |
| <b>Adjustment for:</b>                                       |                            |                             |
| (Increase) /Decrease in Inventories                          | (3,02,44,486)              | -                           |
| (Increase) /Decrease in Trade recivables                     | (33,08,999)                | -                           |
| Increase /(Decrease) in trade and payable                    | 1,04,17,360                | 9,05,203                    |
| (Increase) /Decrease Loans & Advances                        | (98,49,671)                | (35,53,100)                 |
| (Increase) /Decrease current Investment                      | (4,50,00,000)              | -                           |
| <b>Sub total</b>   | <b>(7,79,85,796)</b>       | <b>(26,47,897)</b>          |
| <b>Cash Generated from operations</b>                        | <b>(6,75,09,841)</b>       | <b>(26,47,897)</b>          |
| <b>Net Cash Flow from Operarting Activities</b>              | <b>(6,75,09,841)</b>       | <b>(26,47,897)</b>          |
| <b>B: Cash Flow from Investing Activities</b>                |                            |                             |
| Purchase of Fixed Assets                                     | (2,59,70,934)              | (12,94,60,857)              |
| Capital Work In progress                                     | -                          | -                           |
| Capital Work In progress-R&D                                 | (4,86,22,591)              | -                           |
| proceeds from sale of Fixed Assets                           | -                          | -                           |
| Purchase of other Non current Investments                    | (7,56,000)                 | -                           |
| <b>Net Cash Flow from Investing Activites</b>                | <b>(7,53,49,525)</b>       | <b>(12,94,60,857)</b>       |
| <b>C: Cash Flow from Financing Activites</b>                 |                            |                             |
| Increase /(Decrease) in Unsecured Loan                       | -                          | 53,920                      |
| Increase /(Decrease) in Working capital                      | 1,19,85,004                | -                           |
| Increase /(Decrease) in Term Loan                            | 2,48,00,532                | 7,50,00,000                 |
| Increase /(Decrease) in share capital                        | 2,08,20,000                | 3,64,60,000                 |
| Increase /(Decrease) in share Premium                        | 8,32,80,000                | 2,50,40,000                 |
| Finance Charges  | (15,98,105)                | -                           |
| <b>Net Cash Flow from Financing Activities</b>               | <b>13,92,87,431</b>        | <b>13,65,53,920</b>         |
| <b>D: Net Increase/Decrease in Cash and cash Equivalents</b> | <b>(35,71,935)</b>         | <b>44,45,166</b>            |
| <b>Opening of Cash &amp; Cash Equivalents</b>                | <b>44,45,166</b>           | -                           |
| <b>Closing Balance of Cash &amp; Cash Equivalents</b>        | <b>8,73,231</b>            | <b>44,45,166</b>            |

Significant Accounting Policies and Notes on Accounts

The Schedules referred to above and the notes on accounts form an integral part of the Profit & Loss Account

Vide our report of even date attached

**For Mathesh & Ramana**  
Chartered Accountants  
FRN : 002020S

**For and on behalf of the Board of Directors**  
Vanta Bioscience Ltd

Sd/-  
**K.Mathesh Reddy**  
M.No. 026285 Partner

Sd/-  
**M.Dopesh Raja**  
Managing Director  
DIN.NO.01176660

Sd/-  
**S.Venkat Rao**  
Whole Time Director  
DIN.NO.02906370

Sd/-  
**Zoheb S Sayani**  
Company Secretary  
M.No. A32277

Place: Hyderabad  
Date : 21/05/2018

**NOTES FORMING PART OF FINANCIAL STATEMENTS:****NOTE No. 1: CORPORATE INFORMATION:**

VANTA BIOSCIENCE LIMITED ("The Company") was incorporated as Private Limited Company on 29<sup>th</sup> April, 2016, subsequently it was converted as a Public Limited Company on 17<sup>th</sup> March, 2017 and thereafter it is listed with BSE SME and the CIN being U74999TG2016PLC109280. The Company presently engaged in the business of preclinical Activities.

**SIGNIFICANT ACCOUNTING POLICIES:****a) Basis of Accounting:**

The financial statements have been prepared and presented under the historic cost convention on accrual basis to comply in all material respects with the notified Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Accounting Policies have been consistently applied by the Company and are consistent with those used in the previous year. 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 of the Companies Act, 2013.

**b) Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets, and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of Assets or Liabilities in the Future periods.

**c) Property, Plant and Equipments:**

Fixed assets are stated at cost less depreciation. All costs (excluding CENVAT, VAT and Subsidy), including financing costs till commencement of commercial production and adjustments arising from exchange rate variations relating to borrowings attributable to the fixed assets are capitalized.

**d) Depreciation:**

Depreciation method, useful lives and residual values are reviewed periodically, including at each financial year end. The depreciation is charged for all the depreciable assets only for last 9 months of the financial year since the operations began from the beginning of the second quarter.

**e) Inventories:**

Inventories have been taken as valued and certified by the Management. The basis of valuation is as under:  
Raw materials, Stores & Spares - at cost or net realizable value whichever is lower.  
Finished goods - at cost or net realizable value on FIFO basis whichever is lower.

**f) Retirement benefits:**

- (i) Company's contribution to provident fund is charged to Profit & Loss Account.
- (ii) Provision has been made in accounts for the future payment of gratuity to the employees of the Company, Pursuant to the payment of Gratuity Act, 1972 however provision has not been made based on the actuarial valuation.

**g) Revenue recognition:**

Income from operation are accounted Inclusive of GST on accrual basis.

- i) Revenue on services are recognized in accordance with accounting standard 9(AS-9) issued by the Institute of Chartered Accountants of India-New Delhi. Revenue accrued but not due at the end of financial year is recognized on proportionate completion basis in profit & loss account as per AS-9.
- ii) Dividend from investments is recognized when the right to receive the payment is established.
- iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income-" in the statement of profit and loss.

**h) Investments:**

Current Investments are valued at cost or market price whichever is lower and in the absence of market quotation, cost price is adopted. Long Term Investments are valued at cost.

**i) R&D Expenditure:**

Capital expenditure is included in the fixed assets and depreciation as per Company's policy.

Revenue expenditure is charged to profit & loss account of the year in which they are incurred and included in the respective heads of expenditure.

**j) Borrowing Costs:**

Borrowings costs that are directly attributable to the acquisition of qualifying assets are capitalized as part of cost of such asset. 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 revenue.

**k) Cash Flow Statement:**

The Cash Flow Statement has been compiled with and is based on the Balance Sheet as at 31st March, 2018 and the related Profit and Loss Account for the year ended on that date. The Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard - 3 on Cash Flow statement issued by ICAI.

**l) Accounting for Taxes on Income:**

**Current Tax:** Provision for Current Income Tax is made on the basis of the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961.

**Deferred Tax:** Deferred income tax is recognized, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The tax effect is calculated on the accumulated timing differences at the year end based on tax rates and laws. Enacted or substantially enacted as of the Balance Sheet date.

**m) Impairment of Assets:**

The management assesses using external and internal sources whether there is any indication that an asset may be impaired. Impairment of an asset occurs where the carrying value exceeds the present value of cash flow expected to arise from the continuing use of the asset and its eventual disposal. The provision for impairment loss is made when recoverable amount of the asset is lower than the carrying amount.

**n) Provisions and Contingent Liabilities and Contingent Assets:**

Provisions in respect of present obligations arising out of past events are made in the accounts when reliable estimate can be made of the amount of obligations and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but if material, are disclosed in the notes to accounts. Contingent assets are not recognized or disclosed in the financial statements.

**o) Cash and Cash Equivalents:**

Cash and cash equivalents comprise of cash at bank and cash in hand. The Company considers all highly liquid investments with an original maturity of three months or less from date of purchase, to be cash equivalents.

**p) Intangible Assets:**

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortized as per Accounting Standard 26.

**q) Earning per share:**

Basic earning per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The number of shares used in computing diluted earning per share comprises the weighted average number of shares considered for deriving basis earning per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti dilutive.

**r) Foreign Currency Transactions:**

Transactions in foreign currency are recorded at the exchange rate prevailing on the date of the transaction. Net exchange gain or loss resulting in respect of foreign exchange translations settled during period is recognized in the profit & loss account except for the net exchange gain or loss on account of imported fixed assets, which is adjusted in the carrying amount of the related fixed assets. Foreign currency denominated current assets and current liabilities at the period end are translated at the period end exchange rates and the resulting net gain or loss is recognized in the profit & loss account, except for exchange difference related to fixed assets purchased from foreign countries is adjusted in the carrying amount of related fixed assets.

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 2. Share capital

| Particulars                          | As at 31.03.2018 |                    | As at 31.03.2017 |                    |
|--------------------------------------|------------------|--------------------|------------------|--------------------|
|                                      | No. of Shares    | Amount in Rs       | No. of Shares    | Amount in Rs       |
| <b>a) Share Capital</b>              |                  |                    |                  |                    |
| Authorized                           | 75,00,000        | 7,50,00,000        | 45,00,000        | 4,50,00,000        |
| Equity Shares of Rs. 10 Each         |                  |                    |                  |                    |
| Issued, Subscribed and fully paid up | 57,28,000        | 5,72,80,000        | 36,46,000        | 3,64,60,000        |
| Equity Shares of Rs. 10 Each         |                  |                    |                  |                    |
| <b>Total</b>                         | <b>57,28,000</b> | <b>5,72,80,000</b> | <b>36,46,000</b> | <b>3,64,60,000</b> |

**B) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period**

| Particulars  | As at 31.03.2018 |                    | As at 31.03.2017 |                    |
|--|------------------|--------------------|------------------|--------------------|
|  | No. of Shares    | Amount in Rs       | No. of Shares    | Amount in Rs       |
| Equity Shares Outstanding at the beginning of the year | 36,46,000        | 3,64,60,000        | -                | -                  |
| Equity Shares issued during the year                   | 20,82,000        | 2,08,20,000        | 36,46,000        | 3,64,60,000        |
| Equity Shares Outstanding at the end of the year       |                  |                    |                  |                    |
| <b>Total</b>   | <b>57,28,000</b> | <b>5,72,80,000</b> | <b>36,46,000</b> | <b>3,64,60,000</b> |

**C) Terms/ Rights attached to Equity Shares**

The company has only one class of equity shares having par value of Rs. 10 Per share. Each holder of equity share is entitled to one vote per share .

**d) Details of share held by each share Holder holding more than 5% Equity Shares**

| Name of the Share holder | As at 31.03.2018 |                    | As at 31.03.2017 |                    |
|--------------------------|------------------|--------------------|------------------|--------------------|
|                          | No. of Shares    | Amount in Rs       | No. of Shares    | Amount in Rs       |
| Mulakala Mohan krishna   | 34,85,500        | 3,48,55,000        | 34,86,000        | 3,48,60,000        |
| <b>Total</b>             | <b>34,85,500</b> | <b>3,48,55,000</b> | <b>34,86,000</b> | <b>3,48,60,000</b> |

## 3. Reserves &amp; Surplus

| Particulars                                   | As at               | As at              |
|---|---------------------|--------------------|
|   | 31.03.2018          | 31.03.2017         |
| Share premium                                 | 10,83,20,000        | 2,50,40,000        |
| <b>General reserve</b>                        |                     |                    |
| Balance as per the last balance sheet         | -                   | -                  |
| Add: transferred during the Year              | -                   | -                  |
| <b>Surplus in Profit &amp; Loss Statement</b> |                     |                    |
| Balance as per the last balance sheet         | -                   | -                  |
| Add: transferred during the Year              | 2,72,928            | -                  |
| <b>Total</b>                                  | <b>10,85,92,928</b> | <b>2,50,40,000</b> |

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## SCHEDULE NO.4

## Computation of Deferred Tax For the year ended 31.03.2018

| Particulars                             | Defference in Exp | Def Tax as at 31.03.2018 | Def Tax as at 31.03.2017 |
|---|-------------------|--------------------------|--------------------------|
| <b>Deferred Tax Liability</b>           |                   |                          |                          |
| Net Block as per Companies Act          |                   | 12,62,94,380             | 129460857                |
| Net Block as per IT Act                 |                   | 11,74,53,616             | 129460857                |
| Difference between above two            |                   | 88,40,764                | -                        |
| Opening Deffered Tax (Asset)/ Liability |                   | -                        | -                        |
| Deferred Tax Liability/( Asset)         |                   | 22,76,497                | -                        |

## 5. Long term Borrowings

| Particulars  | As at 31.03.2018   | As at 31.03.2017   |
|--|--------------------|--------------------|
| <b>Term Loan</b>   |                    |                    |
| <b>From Banks and from financial institutions</b>  |                    |                    |
| Secured borrowings   | 10,68,00,532       | 7,50,00,000        |
| unsecured borrowings   | -                  | -                  |
| Less: Amount disclosed under the head other current Liabilities payable within in 1 year | 70,00,000          |                    |
| <b>Total</b>   | <b>9,98,00,532</b> | <b>7,50,00,000</b> |

- Term loan from State bank of India is secured by the hypothecation of Plant & Machinery including lab equipment standing in the name of the company and primary security of Plot No. K2 11th Cross, SIPCOT, Industrial Complex, Gummidipudi, Tamilnadu-601201
- Collateral security of Module A123 Quatrant3,5th Floor, Cyber towers, Madhapur, Serlingam pally, Ranga reddy-500050 and Personal Gurantee of two directors Mr. Mulakala Mohan Krishna and Mr.Mulakala Dopesesh Raja

## 6. Long term provisions

| Particulars  | As at 31.03.2018 | As at 31.03.2017 |
|--------------|------------------|------------------|
| <b>NIL</b>   | -                | -                |
|              | -                | -                |
| <b>Total</b> | -                | -                |

## 7. Short tem Borrowings

| Particulars                       | As at 31.03.2018   | As at 31.03.2017 |
|-----------------------------------|--------------------|------------------|
| <b>Unsecured loans</b>            |                    |                  |
| Loan from Director                | -                  | -                |
| <b>Secured loans</b>              |                    |                  |
| Working Capital                   | 49,85,004          | -                |
| Term Loan repayable within 1 year | 70,00,000          | -                |
| <b>Total</b>                      | <b>1,19,85,004</b> | -                |

The working capital loan is secured by way of hypothecation of stocks, Books Debts, first charge on movable fixed assets and further guaranteed by the directors

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 8. Trade Payables

| Particulars                   | As at            | As at      |
|-------------------------------|------------------|------------|
|                               | 31.03.2018       | 31.03.2017 |
| Sundry Creditors for Material | 19,42,585        | -          |
| <b>Total</b>                  | <b>19,42,585</b> | <b>-</b>   |

## 9. Other Current Liabilities

| Particulars                          | As at            | As at           |
|--------------------------------------|------------------|-----------------|
|                                      | 31.03.2018       | 31.03.2017      |
| Outstanding Interest on Term Loan    | 10,59,133        | 1,55,137        |
| Creditors for Exp                    | 19,70,197        | 1,86,120        |
| Creditors for Capital Goods          | 15,79,641        | 6,09,746        |
| Outstanding Liabilities              | 6,91,027         | -               |
| Salaries & Wages Payable             | 28,21,310        | -               |
| <b>Statutory Liabilities Payable</b> |                  |                 |
| PF Payable                           | 1,23,669         | -               |
| Esi Payable                          | 14,755           | -               |
| Professional Tax Payable             | 68,239           | -               |
| GST Payable                          | 68,788           | -               |
| TDS Payable                          | 10,37,139        | 8,120           |
| <b>Total</b>                         | <b>94,33,898</b> | <b>9,59,123</b> |

## 10. Short term provisions

| Particulars             | As at           | As at      |
|-------------------------|-----------------|------------|
|                         | 31.03.2018      | 31.03.2017 |
| Provision of Income Tax | 6,00,152        | -          |
| <b>Total</b>            | <b>6,00,152</b> | <b>-</b>   |

**NOTE 11 FIXED ASSETS & DEPRECIATION :**

(Fig. In. Rs.)

| DESCRIPTION               | GROSS BLOCK         |                    |           | DEPRECIATION              |                    |                  |                           | NET BLOCK                |                     |                     |
|---------------------------|---------------------|--------------------|-----------|---------------------------|--------------------|------------------|---------------------------|--------------------------|---------------------|---------------------|
|                           | As on<br>01-04-2017 | During the year    |           | Total as on<br>31/03/2018 | As on<br>31-Mar-17 | For the<br>Year  | Adjustments/<br>Deletions | Total as on<br>31-Mar-18 | As on<br>31-Mar-17  | As on<br>31-Mar-18  |
|                           |                     | Additions          | Deletions |                           |                    |                  |                           |                          |                     |                     |
| <b>Tangible Assets:</b>   |                     |                    |           |                           |                    |                  |                           |                          |                     |                     |
| LAND                      | 1,17,50,795         | -                  | -         | 1,17,50,795               | -                  | -                | -                         | -                        | 1,17,50,795         | 1,17,50,795         |
| BUILDING                  | 5,62,98,858         | 25,34,448          | -         | 5,88,33,306               | -                  | 13,94,781        | -                         | 13,94,781                | 5,62,98,858         | 5,74,38,525         |
| PLANT & MACHINERY         | 2,63,32,187         | -                  | -         | 2,63,32,187               | -                  | 12,50,779        | -                         | 12,50,779                | 2,63,32,187         | 2,50,81,408         |
| LAB EQUIPMENT             | 91,43,717           | -                  | -         | 91,43,717                 | -                  | 6,51,490         | -                         | 6,51,490                 | 91,43,717           | 84,92,227           |
| MISC. FIXED ASSETS        | 13,02,945           | 10,000             | -         | 13,12,945                 | -                  | 92,886           | -                         | 92,886                   | 13,02,945           | 12,20,059           |
| COMPUTERS                 | 8,22,271            | -                  | -         | 8,22,271                  | -                  | 6,27,783         | -                         | 6,27,783                 | 8,22,271            | 1,94,488            |
| ELECTRICAL EQUIPMENT      | 86,56,601           | -                  | -         | 86,56,601                 | -                  | 8,85,411         | -                         | 8,85,411                 | 86,56,601           | 77,71,190           |
| FURNITURE & FITTINGS      | 1,51,53,483         | 10,738             | -         | 1,51,64,221               | -                  | 8,18,533         | -                         | 8,18,533                 | 1,51,53,483         | 1,43,45,688         |
| Capital Work in Progress  | 2,34,15,748         | -                  | -         | 2,34,15,748               | -                  | -                | -                         | -                        | -                   | 2,34,15,748         |
| <b>TOTAL</b>              | <b>12,94,60,857</b> | <b>2,59,70,934</b> |           | <b>15,54,31,791</b>       | -                  | <b>57,21,662</b> | -                         | <b>57,21,662</b>         | <b>12,94,60,857</b> | <b>14,97,10,128</b> |
| <b>Intangible Assets:</b> |                     |                    |           |                           |                    |                  |                           |                          |                     |                     |
| Research & Development    | -                   | 4,86,22,591        | -         | 4,86,22,591               | -                  | -                | -                         | -                        | -                   | 4,86,22,591         |
|                           | -                   | 4,86,22,591        |           | 4,86,22,591               | -                  | -                | -                         | -                        | -                   | 4,86,22,591         |
| PREVIOUS YEAR             | -                   | 12,94,60,857       |           | 12,97,60,857              | -                  | -                | -                         | -                        | -                   | -                   |

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 12. Other Non Current Assets

| Particulars               | As at<br>31.03.2018 | As at<br>31.03.2017 |
|---------------------------|---------------------|---------------------|
| Electricity Deposit       | 27,48,070           | 27,48,070           |
| Security Deposit with BSE | 7,56,000            | -                   |
| <b>Total</b>              | <b>35,04,070</b>    | <b>27,48,070</b>    |

## 13. Current Investments

| Particulars                 | As at<br>31.03.2018 | As at<br>31.03.2017 |
|-----------------------------|---------------------|---------------------|
| Investments in Mutual Funds | 4,50,00,000         | -                   |
| <b>Total</b>                | <b>4,50,00,000</b>  | <b>-</b>            |

## 14. Inventories

| Particulars               | As at<br>31.03.2018 | As at<br>31.03.2017 |
|---------------------------|---------------------|---------------------|
| Services Under process    | 2,73,69,030         | -                   |
| Closing Stock of Material | 28,75,456           | -                   |
| <b>Total</b>              | <b>3,02,44,486</b>  | <b>-</b>            |

## 15. Trade Receivables

| Particulars              | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--------------------------|---------------------|---------------------|
| <b>Trade Receivables</b> |                     |                     |
| With in 6 Months         | 33,02,389           | -                   |
| More than 6 Months       | -                   | -                   |
| <b>Total</b>             | <b>33,02,389</b>    | <b>-</b>            |

## 16. Cash &amp; Bank Balances

| Particulars                      | As at<br>31.03.2018 | As at<br>31.03.2017 |
|----------------------------------|---------------------|---------------------|
| <b>Cash &amp; Cash Equalents</b> |                     |                     |
| <b>Balance with Banks</b>        |                     |                     |
| In current Accounts              | 3,47,229            | 41,81,150           |
| Cash on Hand                     | 5,26,002            | 2,64,016            |
| <b>Total</b>                     | <b>8,73,231</b>     | <b>44,45,166</b>    |

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 17. Short Term Loans &amp; Advances

| Particulars               | As at<br>31.03.2018 | As at<br>31.03.2017 |
|---------------------------|---------------------|---------------------|
| Advance for capital Goods | 2,96,623            | -                   |
| Staff Advance-Salary      | 5,25,640            | -                   |
| Staff Advance-Exp         | 15,090              | -                   |
| GST Input Credit          | 43,35,845           | -                   |
| TDS Receivable            | 3,01,723            | -                   |
| <b>Total</b>              | <b>54,74,921</b>    | <b>-</b>            |

## 18. Other Current Assets

| Particulars              | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--------------------------|---------------------|---------------------|
| Prepaid Expenses         | 3,56,318            | 2,31,510            |
| Misc Exp not written off | 6,62,290            | 5,73,520            |
| IPO Exp                  | 36,33,581           | -                   |
| Investments receivable   | 5,27,591            | -                   |
| <b>Total</b>             | <b>51,79,780</b>    | <b>8,05,030</b>     |

## 19. Revenue from Operations

| Particulars   | As at<br>31.03.2018 | As at<br>31.03.2017 |
|---|---------------------|---------------------|
| Revenue from Testing Analysis Service Charges(Domestic) | 71,61,301           | -                   |
| Revenue from Testing Analysis Service charges(Export)   | 53,29,257           | -                   |
| <b>Service Executed Bills Under process</b>             |                     |                     |
| Unbilled Revenue  | 2,73,69,030         | -                   |
| <b>Total</b>  | <b>3,98,59,588</b>  | <b>-</b>            |

## 20. Other Income

| Particulars                       | As at<br>31.03.2018 | As at<br>31.03.2017 |
|-----------------------------------|---------------------|---------------------|
| <b>Other Non Operating Income</b> |                     |                     |
| Gain in Sale of Investment        | 5,27,591            | -                   |
| <b>Total</b>                      | <b>5,27,591</b>     | <b>-</b>            |

## 21. Changes in Work In progress

| Particulars  | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--------------|---------------------|---------------------|
| <b>NIL</b>   | <b>-</b>            | <b>-</b>            |
| <b>Total</b> | <b>-</b>            | <b>-</b>            |

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 22. Consumption of Material

| Particulars                | As at<br>31.03.2018 | As at<br>31.03.2017 |
|----------------------------|---------------------|---------------------|
| Opening Stock of materials | -                   | -                   |
| <b>Add: Purchases</b>      |                     |                     |
| Purchase of Lab chemicals  | 20,90,917           | -                   |
| Feed Cost                  | 12,89,880           | -                   |
| Purchase of consumables    | 24,63,852           | -                   |
| Purchase of Live animals   | 1,55,700            | -                   |
| Testing Chages             | 1,01,125            | -                   |
|                            | <b>61,01,474</b>    |                     |
| <b>Less: Closing Stock</b> | 28,75,456           |                     |
| <b>Total</b>               | <b>32,26,018</b>    | -                   |

## 23. Employment Benfit Exp

| Particulars            | As at<br>31.03.2018 | As at<br>31.03.2017 |
|------------------------|---------------------|---------------------|
| Salaries & Wages       | 1,20,85,698         | -                   |
| Staffwelfare Exp       | 14,45,447           | -                   |
| Insurance to Employees | 3,22,724            | -                   |
| Contribution to PF     | 7,99,170            | -                   |
| Contribution to ESI    | 1,25,017            | -                   |
| Leave Encashment       | 8,876               | -                   |
| Labour Charges         | 13,24,318           | -                   |
| <b>Total</b>           | <b>1,61,11,250</b>  | -                   |

## 24. Finance Cost

| Particulars                      | As at<br>31.03.2018 | As at<br>31.03.2017 |
|----------------------------------|---------------------|---------------------|
| <b>Interest</b>                  |                     |                     |
| Interest on Working capital loan | 1,10,181            | -                   |
| Interest on Term Loan            | 14,87,924           | -                   |
| Interest on others               | 69,205              | -                   |
| Bank Charges                     | 1,43,954            | -                   |
| Loan processing Fee              | 1,52,500            | -                   |
| <b>Total</b>                     | <b>19,63,764</b>    | -                   |

## Notes forming part of Balance sheet and statement of profit &amp; Loss

## 25. Other Exp

| Particulars                    | As at<br>31.03.2018 | As at<br>31.03.2017 |
|--------------------------------|---------------------|---------------------|
| Goods and Service Tax          | 10,92,404           | -                   |
| Electrical Maintenance         | 6,165               | -                   |
| Factory Maintenance            | 5,00,840            | -                   |
| Lab Maintenance                | 6,14,798            | -                   |
| Repairs & Maintenance - P&M    | 14,000              | -                   |
| Repairs & Maintenance - Others | 1,18,948            | -                   |
| Diesel Charges                 | 4,86,600            | -                   |
| Electricity Charges            | 13,88,403           | -                   |
| Advertisement Expenses         | 25,000              | -                   |
| Rent                           | 54,000              | -                   |
| Audit Fee                      | 2,25,000            | -                   |
| Audit Expenses                 | 2,094               | -                   |
| Books & Periodicals            | 2,270               | -                   |
| Business Development Expenses  | 2,068               | -                   |
| Computer Expenses              | 54,156              | -                   |
| Conveyance                     | 2,20,485            | -                   |
| Director's Sitting Fee         | 1,80,000            | -                   |
| General Expenses               | 25,404              | -                   |
| Insurance                      | 75,469              | -                   |
| Internet expenses              | 5,61,437            | -                   |
| Office Maintenance             | 51,074              | -                   |
| Postage & Telegrams            | 43,265              | -                   |
| Printing & Stationery          | 2,04,936            | -                   |
| Rates & Taxes                  | 2,77,460            | -                   |
| Registration & Renewals        | 40,250              | -                   |
| Safety Expenses                | 2,81,899            | -                   |
| Security Expenses              | 11,35,139           | -                   |
| Staff Recruitment Exp          | 5,67,104            | -                   |
| Subscription & Membership Fee  | 2,360               | -                   |
| Telephone Expenses             | 2,99,497            | -                   |
| Travelling Expenses            | 1,95,112            | -                   |
| Vehicle Hire charges           | 5,45,400            | -                   |
| Vehicle Maintenance            | 6,865               | -                   |
| Foreign Exchange Fluctuation   | 6,611               | -                   |
| IPO Exp Written Off            | 9,08,395            | -                   |
| <b>Total</b>                   | <b>1,02,14,908</b>  | <b>-</b>            |

**VANTA BIOSCIENCE LIMITED****26. FOREIGN EXCHANGE TRANSACTIONS:**

|    | Particulars                     | 31 March 2018<br>Rupees |
|----|---------------------------------|-------------------------|
| a. | Value of imports                | 1,11,36,800             |
| b  | Expenditure on Foreign Currency | 5,92,200                |

During the year, there was a foreign exchange loss of Rs. 6,611/- to the company

**27. MANAGERIAL REMUNERATION:**

|    |                           | 31 March 2018<br>Rupees |
|----|---------------------------|-------------------------|
| 1. | Sri. M.DOPEESH RAJA       | 28,58,000               |
| 2. | Sri. SADHANALA VENKAT RAO | 27,50,000               |
| 3. | Dr.VYAS MURTHY MADHAVARAO | 60,00,000               |

The above figures do not include Sitting fee paid and provision for gratuity and leave encashment.

**28. REMUNERATION TO AUDITORS:**

|                      | 31 March 2018<br>Rupees |
|----------------------|-------------------------|
| Statutory Audit Fee  | 1,25,000                |
| Tax Audit Fee        | 25,000                  |
| <b>Total (A)</b>     | <b>1,50,000</b>         |
| Internal Auditor Fee | 75,000                  |
| <b>Total (B)</b>     | <b>75,000</b>           |

**29. DEFERRED TAX :**

|   | 31 March 2018<br>Rupees |
|---|-------------------------|
| In Conformity with the Accounting Standard 22 on Accounting for Taxes on income issued by Institute of Chartered Accountants of India, during the year the Company has provided for the Net Deferred Tax Liability/ Assets in the books of account. |                         |
| Net Block as per Companies Act  | 12,62,94,380            |
| Net Block as per Income Tax Act   | 11,74,53,616            |
| Timing Difference   | 88,40,764               |
| Net Tax Liability as on 31-03-2018  | 22,76,497               |
| Less: Deferred Tax Liability as on 31-03-2017   | -NIL-                   |
| Effect on Profit and Loss Account (Deferred Tax for the year)   | 22,76,497               |

#Deferred Tax liability represents timing differences in depreciation on fixed assets.

**VANTA BIOSCIENCE LIMITED****30. EARNING PER SHARE:****(A) BASIC EARNING PER SHARE**

|  |           |
|--|-----------|
| i. Number of equity shares outstanding at the beginning of the year.   | 36,46,000 |
| ii. Number of equity shares issued during the year.                    | 20,82,000 |
| iii. Total number of equity shares outstanding at the end of the year. | 57,28,000 |
| iv. Profit available to share holders.                                 | 2,72,928  |
| v. Basic Earning per Share. (face value Rs. 10/-)                      | 0.05      |

**(B) DILUTED EARNING PER SHARE**

|  |           |
|--|-----------|
| i. Number of equity shares outstanding as per Point No. iii above. | 57,28,000 |
| ii. Weighted average number of potential equity shares outstanding | NIL       |
| iii. Weighted average number of shares outstanding                 | 57,28,000 |
| iv. Profit available to share holders                              | 2,72,928  |
| v. Basic Earning per Share (face value Rs. 10/-)                   | 0.05      |

**31. RELATED PARTY TRANSACTIONS:**

Disclosure as required by Accounting Standard AS 18: Related party disclosures issued by the Institute of Chartered Accountant of India (ICAI) are as follows:

| S. No. | Name of the Related Party | Relation                                    | Nature of Transaction                           | Volume of Transaction(Rs) | Closing Balance as on 31/03/2018(Rs) |
|--------|---------------------------|---|---|---------------------------|--------------------------------------|
| 1.     | Sarvotham Solutions Ltd.  | Two Promoter Directors are the shareholders | Consulting Services for Technical Due Diligence | 30,72,720/-               | -NIL-                                |
| 2.     | M.Sujana Sheela           | Promoter's Spouse                           | Office Rent                                     | 54,000/-                  | 54,000/-Cr.                          |

**32. SEGMENT REPORTING:**

The Company is engaged in the business of full service preclinical contract research organization. Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

**33. SHARE CAPITAL:**

The authorized capital of the company is Rs. 7,50,00,000/- divided into 75,00,000 equity shares of Rs. 10/- each.

Total Paid up Equity Share Capital of Rs. 5,72,80,000/- are divided into 57,28,000 equity shares of Rs. 10/- each.

**34.** The cash balance as on 31/03/2018 amounts to Rs.5,26,002/-. Since we could not undertake physical verification of cash on 31/03/ 2018, we have relied upon the certificate issued by the management in this regard.

**35.** In the view of Management no event has taken place to trigger the need for Nesting its assets for impairment. Accordingly, as per the management's assessment the carrying values of its assets as at the Balance sheet date are not higher than their corresponding recoverable amounts.

**36.** In the opinion of the Board the Current assets, Loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provision for depreciation and all known liabilities are adequate and not in excess of the amount considered reasonably necessary.

37. Confirmation of balances has not been received from any of the Creditors, Debtors and for Loans & Advances, which are subject to reconciliation. Provision for doubtful debts, if any, in respect of the above and the consequential adjustment, if any, whether of revenue nature or otherwise, will be dealt accordingly.

38. DISCLOSURE UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

As regards to the compliance of provisions relating to the dues to Micro, Small and Medium Enterprises in terms of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006, the Company has sent letters to the Creditors to confirm whether they are Micro, Small and Medium Enterprises. The Company is yet to receive the confirmations from them. Hence, the Company could not quantify the dues, if any to the Micro, Small and Medium Enterprises.

39. ADDITIONAL INFORMATION PURSUANT TO PARAGRAPHS 3 & 4 OF PART II OF SCHEDULE III TO THE COMPANIES ACT 2013, (AS CERTIFIED BY A DIRECTOR):

A. PARTICULARS IN RESPECT OF GOODS MANUFACTURED:

Since the products involved are voluminous, according to the management it is not possible to give product wise details.

B. STOCKS, PURCHASES & SALES OF FINISHED GOODS:

Since the products involved are voluminous, according to the management it is not possible to give product wise details.

40. The company has not proposed any dividend for the year under review.

41. The undisputed statutory dues payable pending as at 31/03/2018 for more than six months are NIL.

42. During the year the following provisions were made:

| Particulars                    | Rupees   |
|--------------------------------|----------|
| Current Tax                    | 6,00,152 |
| Previous Year's Tax adjustment | -NIL-    |

43. The company's investments are stated at cost price in financial statements.

| S. No | Name of the fund | No. of Units | Cost In Rupees | Market price In Rupees |
|-------|------------------|--------------|----------------|------------------------|
| 1.    | SBI MUTUAL FUNDS | 15,28,477    | 4,50,00,000    | 4,55,27,591            |

Investments were stated at cost price in the financial statements.

44. Disclosure under clause 32 of the Listing Agreement:

|   |     |
|---|-----|
| (a) Loans and Advances in the nature of Loans to Subsidiary Company   | NIL |
| (b) Loans and Advances in the nature of Loans to Associate Company  | NIL |
| (c) Loans and Advances in the nature of Loans where there is:   |     |
| (i) No repayment schedule or repayment beyond 7 years.  | NIL |
| (ii) No interest or interest below section 186 of Companies Act.  | NIL |
| (d) Loans and Advances in the nature of Loans to firms/companies In which directors are interested.   | NIL |
| (e) Investment by the Loanee in the shares of the parent company And subsidiary company, when the company has made a loan Or advance in the nature of loan. | NIL |



**VANTA BIOSCIENCE LIMITED**

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45. Previous year figures have been regrouped and rearranged wherever necessary.  
46. All the amounts are rounded off to the nearest rupee.
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As per our attached report of even date  
For MATHESH & RAMANA  
CHARTERED ACCOUNTANTS

On behalf of the Board  
For VANTA BIOSCIENCE LIMITED

Sd/-  
**K.MATHESH REDDY**  
M. No. 026285 Partner

Sd/-  
**M. Dopesb Raja**  
Managing Director  
DIN. 01176660

PLACE: HYDERABAD.  
DATED: 21/05/2018

Sd/-  
**S.Venkat Rao**  
Whole Time Director  
DIN. 02906370

Sd/-  
**Zoheb S Sayani**  
Company Secretary  
M.No. A32277

**VANTA BIOSCIENCE LIMITED**

**CIN:** U74999TG2016PLC109280

**Address:** No.02/G/308/G NO.3/FF/SF/1-20-248, Umajay Complex Rasoolpura,  
Secunderabad - 500003, Telangana

**Tel No.:** +91 40 6657 5454, **Email ID:** cs@vantabio.com

**ATTENDANCE SLIP**

2nd Annual General Meeting

(Please complete this attendance slip and hand it over at the entrance of the registered office)

I/ We hereby record my/ our presence at the 2nd Annual General Meeting of the Company held on Tuesday, August 21, 2018 at 11:30 A.M. at Twilight, 6th floor, Manasarovar The Fern - An Ecotel, U.S. Consulate Lane, Begumpet, Secunderabad 500 003, Telangana

Name of the Member/Proxy \_\_\_\_\_ Signature \_\_\_\_\_

Folio No. \_\_\_\_\_ No. of Shares Held \_\_\_\_\_

\*DP ID \_\_\_\_\_ \*Client ID \_\_\_\_\_

\*Applicable to investors holding shares in Electronic Form

**Notes:**

1. Electronic copy of the Annual Report for 2018 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
2. Physical copy of the Annual Report for 2018 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email ids are not registered with the Company or have requested for a hard copy.

## VANTA BIOSCIENCE LIMITED

CIN: U74999TG2016PLC109280

Address: No.02/G/308/G NO.3/FF/SF/1-20-248, Umajay Complex Rasoolpura,  
Secunderabad - 500003, Telangana

Tel No.: +91 40 6657 5454, Email ID: cs@vantabio.com

**FORM NO. MGT - 11****PROXY FORM**

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the Member(s):

Registered Address:

E-mail ID:

Folio No. \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

\*DP ID \_\_\_\_\_

\*Client ID \_\_\_\_\_

\*Applicable to investors holding shares in Electronic Form

I/We, being the member(s) \_\_\_\_\_ Shares of Shares of the Company, hereby appoint:

1. Name : \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him
2. Name : \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_ or failing him
3. Name : \_\_\_\_\_ Email ID: \_\_\_\_\_  
Address : \_\_\_\_\_  
Signature : \_\_\_\_\_

as my/ our proxy to attend and vote (on poll) for me/ us and on my/ our behalf at the 2nd Annual General Meeting of the Company to be held on Tuesday, August 21, 2018 at 11:30 A.M. at Twilight, 6th floor, Manasarovar The Fern - An Ecotel, U.S. Consulate Lane, Begumpet, Secunderabad - 500 003, Telangana and at any adjournment thereof in respect of such resolutions as are indicated below:

| S. No.                   | Resolution   | For | Against |
|--------------------------|--|-----|---------|
| <b>Ordinary Business</b> |  |     |         |
| 1                        | To receive, consider and adopt the financial statements as at March 31, 2018 along with the Reports of the Auditors and Directors thereon.                           |     |         |
| 2                        | To appoint a Director in place of Dr. Vyasmurti Madhavrao Shingatgeri (DIN: 07728757) who retires by rotation and being eligible, offers himself for re-appointment. |     |         |
| 3                        | Appointment of M/s. Mathesh & Ramana, Chartered Accountants (FRN 002020S) as Statutory Auditors for a period of 5 years  |     |         |

Please put a tick mark (✓) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signed this \_\_\_\_\_ day of August, 2018

Signature of Member

|                           |
|---------------------------|
| Affix<br>Revenue<br>Stamp |
|---------------------------|

**FORM FOR REGISTRATION OF EMAIL ADDRESS FOR RECEIVING DOCUMENTS/NOTICES BY  
ELECTRONIC MODE**

**To.**

**Bigshare Services Private Limited**

**RTA of Vanta Bioscience Limited**

306, Right Wing, Amrutha Ville Apts. Somajiguda, Hyderabad - 500 082

Contact No. : 040 2337 4967

**Sub: Registration of email address for receiving documents/notices by electronic mode**

**Ref: Vanta Bioscience Limited - Scrip Code: 540729 - ISIN: INE695X01011**

I agree to receive all documents/notices and other correspondences and communications including the annual report from the Company in electronic mode. Please register my email address given below in your records for sending communication through email.

The following are my details

Name of Sole/First Holder:

DP ID Client ID/ Regd. Folio No:

PAN No.:

Email Address:

Phone No.

I request you to kindly update the same in your records. I instruct you to send all documents/notices and other correspondences and communications including annual report from the Company in electronic mode to the email id mentioned above.

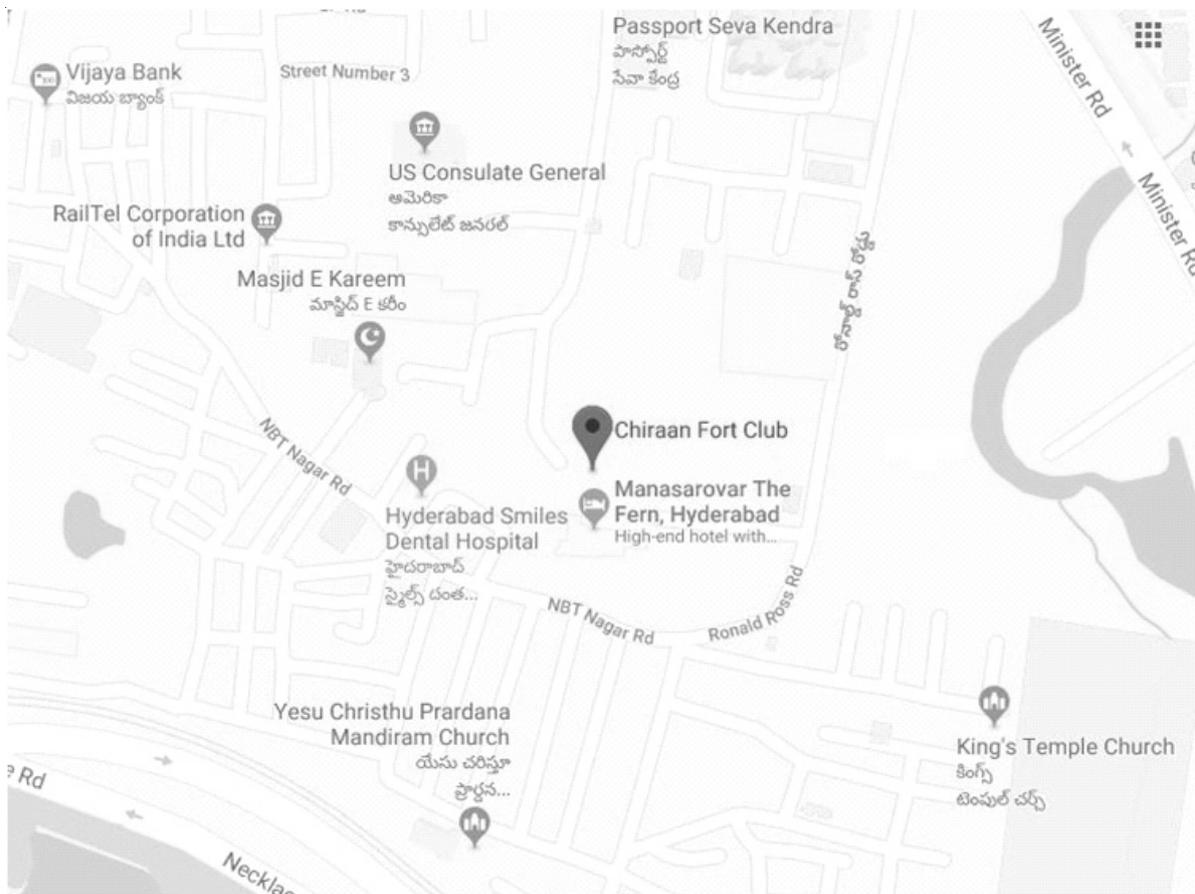
Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date:

Place:

VENUE OF THE 2nd ANNUAL GENERAL MEETING OF VANTA BIOSCIENCE LIMITED



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**If undelivered, please return to:**

**Vanta Bioscience Limited**

**Regd. Office:** No.02/G/308/G, No.3/FF/SF/1-20-248, Umajay Complex,  
Rasoolpura, Secunderabad – 500 003, Telangana, India

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**Contact No.:** +91 40 6657 5454| **Email ID:** [cs@vantabio.com](mailto:cs@vantabio.com)