

Date: August 29, 2024

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051.

Respected Sir/Ma'am

Sub: Submission of Annual Report for the Financial Year 2023-24.

Ref.: Aristo Bio-Tech and Lifescience Limited (Symbol: ARISTO, ISIN: INE082101010)

This is to inform you that the 19th Annual General Meeting (“AGM”) of the Company will be held on Friday, September 20, 2024 at 03:00 P.M. through Video Conferencing/ Other Audio-Visual Means in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Pursuant to Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company for the Financial Year 2023-24 which is being sent through electronic mode to the Members.

The Annual Report is also uploaded on the Company’s website and can be accessed at www.aristobiotech.com.

We would further like to inform that the Company has fixed Friday, September 13, 2024 as the cut-off date for ascertaining the names of the members holding shares in dematerialised form, who will be entitled to cast their votes electronically in respect of the businesses to be transacted as per the Notice of the AGM and to attend the AGM.

You are requested to take the same on your records.

For, Aristo Bio-Tech and Lifescience Limited

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Place: Vadodara
Encl: Annual Report



ANNUAL REPORT

2023-24

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ARISTO BIO-TECH AND LIFESCIENCE LIMITED CIN: L01100GJ2005PLC127397

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IMPORTANT COMMUNICATION TO SHAREHOLDERS

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent through e-mail to the Shareholders. Further, in compliance with the provisions of the Companies Act, 2013, the Rules framed thereunder and the recent Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), electronic copies of the Notice of the 18th Annual General Meeting (AGM) and the Annual Report for the Financial Year 2022-23 will be sent to all the Shareholders whose e-mail addresses are registered with the Company / Depository Participant(s). Shareholders may note that the Notice of the 18th AGM and the Annual Report 2022-23 will also be available on the Company's website (at www.aristobiotech.com), on the websites of the Stock Exchange where the Equity Shares of the Company are listed, i.e., National Stock Exchange of India Limited (at www.nseindia.com) and on the website of National Securities Depository Limited (NSDL) (at www.evoting.nsdl.com).

CORPORATE INFORMATION

ARISTO BIO-TECH AND LIFESCIENCE LIMITED CIN: L01100GJ2005PLC127397

BOARD OF DIRECTORS

<u>Name</u>	<u>Designation</u>
Mr. Narendra Singh Barhat	Chairman & Managing Director
Mrs. Kusum Narendra Singh Barhat	Executive Director
Mr. Ketankumar Harkantbhai Joshi	Whole-Time Director
Mr. Laxman Singh Rathore	Non- Executive Director
Mr. Dipakkumar Harkant Joshi**	Non- Executive Director
Mr. Raghavender Mateti	Non- Executive Independent Director
Ms. Rashmi Kamlesh Otavani	Non- Executive Independent Director
Mr. Surendra Singh Lakhawat*	Non- Executive Independent Director

*Mr. Surendra Singh Lakhawat resigned office w.e.f October 04,2023

**Mr. Dipakkumar Harkant Joshi resigned office w.e.f November 08,2023

KEY MANAGERIAL PERSONNEL

<u>Name</u>	<u>Designation</u>
Ms. Neha Batra*	Company Secretary and Compliance Officer
Mr. Chinmay Tikendrakumar Chokshi**	Company Secretary and Compliance Officer
Ms. Ayushi Aditya Deora***	Company Secretary and Compliance Officer
Mr. Ketankumar Harkantbhai Joshi	Chief Financial Officer

*Ms. Neha Batra resigned w.e.f. September 06, 2023

**Mr. Chinmay Tikendrakumar Chokshi was appointed w.e.f. October 09, 2023 and thereafter he resigned w.e.f. December 13, 2023

***Ms. Ayushi Aditya Deora was appointed w.e.f. March 19, 2024

REGISTERED OFFICE

E-24, 25, 26, G.I.D.C., Ta. Savli, Manjusar,
Vadodara-391775, Gujarat
Tel No. +91-2667-264841/264843
Email: mail@aristobiotech.com/ cs@aristobiotech.com
Web: www.aristobiotech.com

CORPORATE OFFICE

E-26, G.I.D.C., Ta. Savli, Manjusar,
Vadodara-391775, Gujarat
Tel No. +91-2667-264841/264843
Email: mail@aristobiotech.com/cs@aristobiotech.com
Web: www.aristobiotech.com

STATUTORY AUDITOR

M/s. Prakash Chandra Jain & Co.
Chartered Accountants
(Firm Registration No. 002438C)
Address – 74-76, Gayatri Chambers,
Near Railway Station,
Alkapuri, Vadodara – 390005, Gujarat.

SECRETARIAL AUDITOR

M/s SCS and Co. LLP
Practicing Company Secretaries
(Firm Registration Number: - L2020GJ008700)
Address – Office No. B- 1310, Thirteenth floor,
“Shilp Corporate Park” Rajpath Rangoli Road,
Thaltej, Ahmedabad-380054

REGISTRAR & SHARE TRANSFER AGENT

LINK INTIME INDIA PVT LTD.,
CIN: U67190MH1999PTC118368
Address – C -101, 247 Park, L B S Marg,
Vikhroli West, Mumbai 400083;
Tel no.+91-022-49 186200
E-mail: rnt.helpdesk@linkintime.co.in

BANKERS TO THE COMPANY:

Bank of Baroda

CORPORATE INFORMATION

ARISTO BIO-TECH AND LIFESCIENCE LIMITED

CIN: L01100GJ2005PLC127397

COMMITTEES OF BOARD:

AUDIT COMMITTEE

<u>Name</u>	<u>Category</u>	<u>Designation</u>
Ms. Rashmi Kamlesh Otavani	Non-executive Independent Director	Chairperson
Mr. Raghavender Mateti	Non-executive Independent Director	Member
Mr. Laxman Singh Rathore	Non-executive Director	Member

STAKEHOLDER'S RELATIONSHIP COMMITTEE

<u>Name</u>	<u>Category</u>	<u>Designation</u>
Mr. Raghavender Mateti	Non-executive Independent Director	Chairperson
Ms. Rashmi Kamlesh Otavani	Non-executive Independent Director	Member
Mr. Laxman Singh Rathore	Non-executive Director	Member

NOMINATION & REMUNERATION COMMITTEE

<u>Name</u>	<u>Category</u>	<u>Designation</u>
Mr. Raghavender Mateti	Non-executive Independent Director	Chairperson
Mr. Laxman Singh Rathore	Non-executive Director	Member
Ms. Rashmi Kamlesh Otavani	Non-executive Independent Director	Member

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the report on the business and operations of your Company ("the Company") for the financial year ended March 31, 2024. This report is accompanied by the audited financial statements, which provide a comprehensive overview of the Company's financial performance and position during the year. We trust that the insights and information contained within these documents will offer a clear understanding of the Company's achievements and strategic direction.

FINANCIAL HIGHLIGHTS:

The Audited Financial Statements of your Company as on March 31, 2024, are prepared in accordance with the relevant applicable Accounting Standards ("AS") and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

Particulars	(₹ In Lakhs)	
	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	24,514.79	21,785.56
Other Income	18.04	32.72
Total Income	24,532.83	21,818.28
Less: Total Expenses before Depreciation, Finance Cost and Tax	23,665.59	20,915.41
Profit before Depreciation, Finance Cost and Tax	867.24	902.87
Less: Depreciation	157.07	153.62
Less: Finance Cost	169.41	275.34
Profit Before Tax	540.76	473.91
Less: Short Provision of Taxes in Earlier Year	0.31	0.83
Less: Current Tax	138.69	126.21
Less: Deferred tax Liability (Asset)	12.19	-9.37
Profit after Tax	389.57	356.22

BUSINESS OVERVIEW:

Financial performance:

During the year under review, your Company has met and exceeded your expectations and has delivered a robust performance on all fronts. Your company experienced a significant increase in revenue, rising from Rs. 21,785.56 Lakhs in the financial year 2022-23 to Rs. 24,514.79 Lakhs in 2023-24. This 12.5% growth can be attributed to several key factors. Such as, there was a notable increase in manufacturing output, driven by enhanced production efficiency and the successful implementation of advanced technologies;

All this while, Your Company's growth has primarily been driven by higher volumes and operating efficiency of manufacturing facility. Resultantly, the Net Profit for the financial year 2023-24, stood at Rs. 389.57 Lakhs in comparison to a profit of Rs. 356.22 Lakhs in previous year 2022-23 i.e. Increase in net profit by 9.36% as compared to previous year. Financials of the Company validate mission and strategies, enabling to take on more challenges as we move ahead in this climb.

Dividend:

Your Directors in their Board meeting held on May 27, 2024 have recommended a Final dividend of Rs. 0.4/- (Rupees Forty Paise only) per Equity Share of face value of Rs. 10/- each on the fully paid up Equity Shares out of the profits of the Company for the FY 2023-24. The dividend is subject to approval of shareholders at the ensuing Annual General Meeting (AGM) and shall be subject to deduction of tax at source.

Unclaimed Dividends:

In terms of the Section 124 and 125 of the Act read with Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016 (IEPF Rules), the dividend amount that remains unclaimed for a period of seven years or more is required to be transferred to the IEPF administered by the Central Government, along with the corresponding shares to the demat account of IEPF Authority.

As required in terms of the Secretarial Standard on Dividend (SS-3), details of unpaid dividend account and due dates of transfer to the IEPF is given below:

Sr. No.	Financial Year	Declaration Date	*Due Date of Transfer to IEPF
1	2022-23	September 26, 2023	November 30, 2030

*Any transfer to the IEPF shall be made within thirty days from the expiry of seven years from the date of transfer of unpaid or unclaimed Dividend to the Unpaid Dividend Account. The unclaimed Amount of Dividend Was transferred to Unpaid Dividend Account on November 02, 2023.

The shareholders may note that both the unclaimed dividend and corresponding shares transferred to the IEPF Authority including all benefits accruing on such shares, if any, can be claimed back by them from IEPF Authority after following the procedure (i.e. an application in E-form No. IEPF-5) prescribed in the IEPF Rules. Shareholders may refer Rule 7 of the said IEPF Rules for refund of shares / dividend etc.

Transfer to General Reserve:

Your Directors do not propose to transfer any amount to the Reserves for the financial year 2023-24. Instead, the total amount of net profit will be carried forward to the Reserves & Surplus, as reflected in the Balance Sheet of your Company. By retaining the net profit within Reserves & Surplus, we aim to strengthen the Company's financial position and ensure adequate resources are available for upcoming opportunities and challenges.

Change in Nature of Business:

During the year, your Company has maintained its business operations and objectives without any changes. It continues to operate in the same line of business as outlined in the main object of the Company.

SHARE CAPITAL:

Authorized Capital:

During the year under review, there was no change in the Authorized share capital of your Company.

The Authorized Share Capital of your Company is Rs. 8,00,00,000/- (Rupees Eight Crores Only) divided into 8000000 (Eighty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Issued, Subscribed & Paid-up Capital:

During the year under review, there were no changes in the Issued, Subscribed, and Paid-up share capital of the Company.

The present Paid-up Capital of your Company is Rs. 6,80,78,000/-, divided into 68,07,800 Equity Shares of Rs. 10/- each.

ALTERATION OF THE ARTICLES OF ASSOCIATION OF THE COMPANY AND MEMORANDUM OF ASSOCIATION:

During the year under review, there were no changes took place in Memorandum of Association of your Company.

Further, with the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal was made optional, and hence the Company had altered the Articles of Association ("AOA") of the Company by removing/amending the relevant clauses pertaining to the common seal in the 18th Annual General Meeting of your Company held on September 26, 2023.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Constitution of Board:

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Director Ships in other co. ²	No. of Committee ¹		No. of Equity Shares held as on March 31, 2024
					in which Director is Members	in which Director is Chairman	
Mr. Narendra Singh Barhat	Chairman and Managing Director	March 17, 2005	September 10, 2023	1	-	-	22,80,000
Mrs. Kusum Narendra Singh Barhat	Executive Director	March 17, 2005	March 17, 2005	-	-	-	6,25,000
Mr. Ketankumar Harkantbhai Joshi	Whole Time Director & CFO	August 27, 2018	March 20, 2022	-	-	-	7,20,000

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Director Ships in other co. ²	No. of Committee ¹		No. of Equity Shares held as on March 31, 2024
					in which Director is Members	in which Director is Chairman	
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	March 20, 2022	March 20, 2022	5	9	2	-
Mr. Raghavender Mateti	Non-Executive Independent Director	September 10, 2018	September 09, 2023	1	4	2	-
Mr. Laxman Singh Rathore	Non-Executive Director	September 10, 2018	April 06, 2022	-	2	-	-

1 Committee includes Audit Committee and Shareholders' Grievances & Relationship Committee across all Public Companies including our Company.

2 excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act").

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

INFORMATION ON DIRECTORATE:

During the year under review, following changes took place in constitution of the Board of Directors of the Company.

A. Change in Board Composition

- During the year under review, following the recommendation of the Nomination and Remuneration Committee and subsequent approval by the Board of Directors and members of the Company in their meeting held on September 26, 2023, Mr. Narendra Singh Barhat (DIN: 00310306) was re-appointed as the Managing Director for a further period of five (5) years starting from September 10, 2023,
- During the year under review, following the recommendation of the Nomination and Remuneration Committee and subsequent approval by the Board of Directors and members of the Company in their meeting held on September 26, 2023, Mr. Raghavender Mateti (DIN: 06826653) was re-appointment for a second term of five years, w.e.f. September 10, 2023, not liable to retire by rotation.
- Furthermore, Mr. Surendra Singh Lakhawat (DIN: 09611472), a Non-Executive Independent Director of the company, had tendered his resignation from the post of directorship with effect from October 04, 2023.
- Furthermore, Mr. Dipakkumar Harkant Joshi (DIN: 08549339), a Non-Executive Director of the company, had tendered his resignation from the post of directorship with effect from the closure of business hours on November 07, 2023.

B. Retirement by rotation and subsequent re-appointment.

Ms. Kusum Narendra Singh Barhat (DIN: 00310065), Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered herself for re-appointment.

Appropriate business for her re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/appointment as Director are also provided in Notes to the Notice convening the 19th Annual General meeting.

KEY MANAGERIAL PERSONNEL:

As on the date of this report, the Company designated the following individuals as Key Managerial Personnel as per Section 2(51) and 203 of the Companies Act, 2013:

- Mr. Narendra Singh Barhat- Chairman and Managing Director
- Mr. Ketankumar Harkantbhai Joshi- Whole Time Director and Chief Financial Officer (CFO)
- Mrs. Ayushi Deora- Company Secretary and Compliance Officer

During the year under review following changes took place in the constitution of Key Managerial Personnel:

- Ms. Neha Batra (Membership No. F10966), Company Secretary & Compliance Officer of the company resigned w.e.f. September 06, 2023.
- Mr. Chinmay Tikendrakumar Chokshi (Membership No. A57558) was appointed as Company Secretary & Compliance Officer of the Company w.e.f. October 09, 2023.
- Mr. Chinmay Tikendrakumar Chokshi (Membership No. A57558) has tendered his resignation w.e.f. December 13, 2023.
- Mrs. Ayushi Deora (Membership No. 70433), was appointed as Company Secretary & Compliance Officer of the Company w.e.f. March 19, 2024.

DISCLOSURE BY DIRECTORS:

Your Directors have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

DECLARATION FROM INDEPENDENT DIRECTORS:

Your Company has received declarations from all the Independent Directors of your Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1) (b) of the SEBI Listing Regulations and there has been no change in the circumstances which may affect their status as an Independent Director. The Independent Directors have also given declaration of compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to their name appearing in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

BOARD MEETING:

The Board of the Company regularly meets to discuss various Business opportunities. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 17 (Seventeen) times i.e. on May 27, 2023, May 31, 2023, June 20, 2023, July 11, 2023, August 01, 2023, August 16, 2023, August 28, 2023, October 09, 2023, October 25, 2023, November 07, 2023, December 13, 2023, December 20, 2023, January 02, 2024, January 12, 2024, March 06, 2024, March 19, 2024 and March 29, 2024. Pursuant to Section 173 of the Companies Act, 2013, the time gap between the two consecutive Board Meetings was not be more than 120 days.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Director	Designation	Number of Board Meeting held	Number of Board Meetings Eligible to attended	Number of Board Meeting attend	Presence at the previous AGM of F.Y. 2022-23
Mr. Narendra Singh Barhat	Chairman and Managing Director	17	17	17	Yes
Mrs. Kusum Narendra Singh Barhat	Executive Director	17	17	17	Yes
Mr. Ketankumar Harkantbhai Joshi	Whole-time Director	17	17	17	Yes
Mr. Laxman Singh Rathore	Non-Executive Director	17	17	17	No
Mr. Dipakkumar Harkant Joshi**	Non-Executive Director	17	10	10	Yes

Name of Director	Designation	Number of Board Meeting held	Number of Board Meetings Eligible to attended	Number of Board Meeting attend	Presence at the previous AGM of F.Y. 2022-23
Mr. Raghavender Mateti	Non-Executive Independent Director	17	17	17	Yes
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	17	17	17	Yes
Mr. Surendra Singh Lakhawat*	Non-Executive Independent Director	17	7	7	Yes

* Mr. Surendra Singh Lakhawat resigned office w.e.f October 04,2023

** Mr. Dipakkumar Harkant Joshi resigned office w.e.f November 08,2023

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has Two Non-Promoter Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act.

Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank. In the opinion of the Board, all our Independent Directors possess requisite qualifications, experience, and expertise including the Proficiency and hold high standards of integrity for the purpose of Rule 8(5) of the Companies (Accounts) Rules, 2014.

A separate meeting of Independent Directors was held on March 19, 2023 to review the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

CHANGE IN REGISTERED OFFICE:

During the year, there was no change in Registered Office of the Company. The Registered Office of the Company is situated at E-24,25,26, G.I.D.C. Manjusr, Ta. Savli, Vadodara-391 775.

PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

- In preparation of annual accounts for the year ended March 31, 2024, the applicable accounting standards have been followed and that no material departures have been made from the same;



- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts for the year ended March 31, 2024 on going concern basis.
- e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. Audit Committee:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 4 (Four) times viz on May 27, 2023; June 20, 2023; August 28, 2023; November 07, 2023.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
#Mr. Surendra Singh Lakawat	Non-Executive Independent Director	Chairperson	3	3
Mr. Raghavender Mateti	Non-Executive Independent Director	Member	4	4
\$Mr. Dipakkumar Harkant Joshi	Non-Executive Director	Member	3	3
*Rashmi kamlesh Otavani	Non-Executive Independent Directorx	Chairperson	1	1
^Mr. Laxman Singh Rathore	Non-Executive Director	Member	0	0

*w.e.f. October 09, 2023 \$November 08, 2023

#upto October 04, 2023 ^ December 13, 2023

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company is the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

Vigil Mechanism:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company’s Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company <https://drive.google.com/file/d/14HHx0HEpcF4UXMkFRQSMpiTPuveGYtXR/view>.

B. Stakeholder's Grievance & Relationship Committee:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company.

During the year under review, Stakeholder's Grievance & Relationship Committee met 4(Four) time viz on May 27, 2023; August 28, 2023; November 07, 2023 and March 19, 2024

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
^Mr. Dipakkumar Harkant Joshi	Non-Executive Independent Director	Chairperson	3	3
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	Member	4	4
#Mr. Surendra Singh Lakhawat	Non-Executive Independent Director	Member	2	2
*Mr. Raghavender Mateti	Non-Executive Independent Director	Chairperson	1	1
\$Mr. Laxman Singh Rathore	Non-Executive Director	Member	2	2

#upto October 04, 2023

\$ w.e.f. October 09, 2023 ^upto November 08, 2023

*w.e.f. December 13, 2023

The Company Secretary of the company present in all meetings of Stakeholder's Grievance & Relationship Committee held during the year.

Also, during the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2024.

C. Nomination and Remuneration Committee:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 5 (Five) times, viz on August 28, 2023; October 09, 2023; November 07, 2023; December 13, 2023 and March 19, 2024.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2023-24	
			Eligible to attend	Attended
\$Mr. Raghavender Mateti	Non-Executive Independent Director	Chairperson	1	1
#Mr. Surendra Singh Lakhawat	Non-Executive Independent Director	Member	1	1
^Mr. Dipakkumar Harkant Joshi	Non-Executive Director	chairperson	3	3
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	Member	5	5
*Mr. Laxman Singh Rathore	Non-Executive Director	Member	3	3

#upto October 04, 2023

*w.e.f. October 09, 2023

^upto November 08, 2023,

\$w.e.f. December 13, 2023

Nomination and Remuneration Policy:

Nomination and Remuneration Policy in the Company is designed to create a high performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at <https://drive.google.com/file/d/1QVPwPAm9igjU46fVK91C4O5R5cLN9jVo/view>.

REMUNERATION OF DIRECTOR:

The details of remuneration paid during the financial year 2023-24 to directors of the Company is provided in Form MGT-7 available at website of the Company, i.e. <https://www.aristobiotech.com/investors/annual-returns>

PUBLIC DEPOSIT:

Your company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

Details of Loans, Guarantees, Investments and Security covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2024 prepared in accordance with Section 92(3) of the Act is made available on the website of your Company and can be accessed using the <https://www.aristobiotech.com/investors>.

SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

As on March 31, 2024, Your Company does not have any Subsidiary, Associate and Joint Venture Company.

TRANSACTIONS WITH RELATED PARTIES:

All the Related Party Transactions entered during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. There are no materially significant Related Party Transactions, i.e exceeding rupees one thousand crore or 10% of the annual consolidated turnover as per the last audited financial statement, whichever is lower or a transaction involving payments with respect to brand usage or royalty entered into individually or taken together with previous transactions during the financial year, exceeding five percent of the annual consolidated turnover of the Company as per the last audited financial statements, made by the Company with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The details of the related party transactions for the financial year 2023-24 is given in notes of the financial statements which is part of Annual Report.

MATERIAL CHANGES AND COMMITMENT:

There were no material changes or commitments that have occurred during the financial Year or between the end of the financial year on March 31, 2024, and the date of this Report that would affect the financial position of the Company.

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure-A".

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at all the workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

Further, the company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the financial year 2023-24, our company is pleased to report that there were no complaints received regarding sexual harassment, we remain committed to maintaining a safe and respectful workplace environment for all our employees, where such issues are handled swiftly and with the utmost sensitivity and diligence.

RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as **"Annexure - B"**.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Internal Auditors of the Company carry out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee.

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company's internal controls over financial reporting was observed.

CORPORATE GOVERNANCE:

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on EMERGE Platform of National Stock Exchange of India Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of Schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Provisions pertaining to Corporate Social Responsibility of Section 135 of the Companies Act, 2013 are not applicable to the Company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report as **Annexure C**.

STATUTORY AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Prakash Chandra Jain & Co., Chartered Accountants, (FRN: 002438C), were appointed as Statutory Auditors of the Company to hold office till conclusion of the Annual General Meeting to be held in the year 2025.

The Statutory Auditors have confirmed that they are not disqualified to continue as Statutory Auditors and are eligible to hold office as Statutory Auditors of your Company.

Statutory Auditors have expressed their unmodified opinion on the Standalone and Consolidated Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers. The Notes to the financial statements referred in the Auditors' Report are self-explanatory.

INTERNAL AUDITOR:

Pursuant to Section 138 of Companies Act 2013, the Company had appointed M/S D.C. Parikh & Co., Chartered Accountants (Firm Reg. No. 107537W), as an Internal Auditor of the Company.

MAINTENANCE OF COST RECORD:

Pursuant to the provisions of the Companies Act, 2013 and rules thereof, the Board of Directors of the Company, in their meeting held on August 28, 2024, on the recommendation of the Audit Committee, have appointed M/s. YS THAKAR & CO, Cost Accountants (Firm Registration No.: 000318), as the Cost Auditor of the Company to audit the cost records of the Company for the financial year 2024-25. Further, as per Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified at the ensuing Annual General Meeting.

M/s. YS THAKAR & CO, have confirmed that they are free from disqualification specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act and that their appointment meets the requirements of Section 141(3)(g) of the Act. They have further confirmed their independent status and an arm's length relationship with the Company. Further, as per Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified at the ensuing Annual General Meeting.

Your Company has maintained cost accounts and records in accordance with provisions of Section 148 of the Companies Act, 2013 and rules thereof.

Your Company has maintained the cost accounts and records in accordance with Section 148 of the Act and rules made thereunder.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s SCS and CO LLP, Practicing Company Secretaries, Ahmedabad, to conduct the Secretarial Audit of the Company for the financial year 2023-24. The Secretarial Audit Report is annexed herewith as **Annexure – D** to this Report.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report except:-

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)

Reply by Management: Delay was unintentional, to make all compliance within due date, UPSI sharing entries into software got delayed.

Management of Company will be more alert in making entries of UPSI Sharing into software the same day on which UPSI is shared to any Designated Persons.

2. Sitting Fees paid to one of the Independent Director is less than the sitting fees paid to other Independent Director

Reply by Management: We are into discussion with the management to make uniform payment of Sitting Fees to all the Independent Directors.

3. The Company has not appointed a qualified company secretary as compliance officer within the time period required under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 203(4) of the Companies Act, 2013. Due to which Company has Received SOP fine letter dated May 27, 2024 by National Stock Exchange of India.

Reply by Management: The delay was due to unforeseen circumstances in identifying a suitable candidate, despite our best efforts, the position of the Company Secretary remained vacant beyond the stipulated period.

We assure our stakeholders that this was an isolated incident, and the Company has since taken corrective measures. A qualified Company Secretary has now been appointed to ensure compliance with all regulatory requirements going forward

REPORTING OF FRAUD:

During the year under review, the Statutory Auditors and Secretarial Auditor of your Company have not reported any instances of fraud committed in your Company by Company's officers or employees, to the Audit Committee, as required under Section 143(12) of the Act.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016(IBC):

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

WEBSITE:

Your Company has its fully functional website www.aristobiotech.com which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

CODE FOR PREVENTION OF INSIDER TRADING:

Your Company has adopted a Code of Conduct ("Code") to regulate, monitor and report trading in Company's shares by Company's designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code, inter alia, lays down the procedures to be followed by designated persons while trading/ dealing in Company's shares and sharing Unpublished Price Sensitive Information ("UPSI"). The Code Covers Company's obligation to maintain a digital database, mechanism for prevention of insider trading and handling of UPSI, and the process to familiarize with the sensitivity of UPSI. Further, it also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website at https://drive.google.com/file/d/1EGp8OFnNj_eGO2Gw1yr-zV152kD5qaXC/view.

The employees are required to undergo a mandatory training/ certification on this Code to sensitize themselves and strengthen their awareness.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further 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;

- (i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iii) Annual Report and other compliances on Corporate Social Responsibility;
- (iv) There is no revision in the Board Report or Financial Statement;
- (v) 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;
- (vi) Information on subsidiary, associate and joint venture companies.

(vii) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

Your Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavor to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors

Aristo Bio-Tech and Lifescience Limited

CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

ANNEXURE-A
PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rules made there under.

3A. Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) The ratio of remuneration of each director to the median remuneration of employees for the Financial Year and the Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year:

Sr. No.	Name of Director	Designation	Nature of Payment	Ratio of remuneration to median remuneration of Employees	% increase/ decrease in remuneration in the financial year
1	Mr. Narendra Singh Barhat	Chairman and Managing Director	Remuneration	20.19:1	No change
2	Mr. Ketankumar Harkantbhai Joshi	Whole-Time Director and CFO	Remuneration	11.35:1	No change
3	Mrs. Kusum Narendra Singh Barhat	Executive Director	Remuneration	11.35:1	No change
4	*Ms. Ayushi Aditya Deora	Company Secretary	Remuneration	0.04:1	No change

* Mrs. Ayushi Deora was appointed as Company Secretary & Compliance Officer of the Company w.e.f. March 19, 2024.

- b) **The percentage increase / decrease in the median remuneration of employees in the financial year:**

The median remuneration of the employees in current financial year has increased by 31.34% over the previous financial year.

- c) **The number of permanent employees on the rolls of Company:** 50 permanent Employees on March 31, 2024.

- d) **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 Average salary of employee has decreased by 16.25% of employees in comparison to previous year, whereas the remuneration of the executive directors remains unchanged and it was within the limit as approved by the shareholders of the Company.

- e) **Affirmation that the remuneration is as per the remuneration policy of the company:**

The Company affirms remuneration is as per the Remuneration Policy of the Company.

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

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

[Pursuant to Section 134(3) (m) of the Companies Act, 2013 and rule 8(3) of the Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY:

i. Steps taken or impact on conservation of energy:

Initiatives to integrate energy efficiency into overall operations are undertaken through design considerations and operational practices. The key initiatives towards conservation of energy are:

- o Improved monitoring of energy consumption through smart metering and integration with building management systems;
- o Continuously replacing the inefficient equipment with latest energy efficient technology and up gradation of equipment's continually;
- o Increasing the awareness of energy saving within the organization to avoid wastage of energy.

ii. Steps taken by the Company to utilize alternate source of energy:

- o Enhancing utilization of Renewable Energy Sources.
- o Exploring the feasibility of utilization of solar power at plant locations wherever possible.

iii. Capital investment on energy conservation equipment: During the year under review, Company has not incurred any capital investment on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i. The efforts made towards technology absorption:

- o Development & Implementation of new technique & process for manufacture of products.
- o Evaluation of the alternative materials to reduce the cost of raw material.
- o Solar technologies for common area, parking and street lighting.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution:

- o Cost optimization
- o Improvement in quality of products

iii. In case of imported technology (imported during the last three years reckoned from the beginning of financial year) – Not Applicable

iv. Expenditure incurred on Research & Development – Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(₹ in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Export Sales	793.07	825.56
Import Purchases	630.23	867.62

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors

Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The discussion hereunder covers Company's performance and its business outlook for the future. This outlook is based on assessment of the current business environment and Government policies. The change in future economic and other developments are likely to cause variation in this outlook.

The Management's views on the Company's Performance and outlook are discussed below:

GLOBAL ECONOMY:

Global growth is projected at 3.1 percent in 2024 and 3.2 percent in 2025, with the 2024 forecast 0.2 percentage point higher than that in the October 2023 World Economic Outlook (WEO) on account of greater-than-expected resilience in the United States and several large emerging market and developing economies, as well as fiscal support in China.

The global macro-economic scenario during the financial year 2023-24 was another period of subdued growth marked by high inflation and interest rates, geo-political tensions, concerns of recession and supply chain constraints. In spite of these challenges and risks, the global economic growth expectations can be viewed with cautious optimism – with a growth rate of 2.7 percent in financial year 2023-2024 as compared to 3 percent in financial year 2022-2023. Inflation is falling faster than expected in most regions, in the midst of unwinding supply-side issues and restrictive monetary policy. Global headline inflation is expected to fall to 5.8 percent in 2024 and to 4.4 percent in 2025, with the 2025 forecast revised down.

INDIAN ECONOMY:

In April, we commenced a new financial year. In May, we learnt that the Indian economy is estimated to have grown 8.2% in real terms in FY24. In June, a new government took office. The National Democratic Alliance government led by Prime Minister Narendra Modi has returned to power with a historic mandate for a third term. His unprecedented third popular mandate signals political and policy continuity. The Indian economy is on a strong wicket and stable footing, demonstrating resilience in the face of geopolitical challenges. The Indian economy has consolidated its post-Covid recovery with policymakers – fiscal and monetary – ensuring economic and financial stability. Nonetheless, change is the only constant for a country with high growth aspirations. For the recovery to be sustained, there has to be heavy lifting on the domestic front because the environment has become extraordinarily difficult to reach agreements on key global issues such as trade, investment and climate.

OUTLOOK:

Global economic growth recovery is underway in major economies, although disparities persist. While the leading indicators signal increased economic activity and geopolitical tensions have eased slightly, recent conflicts continue to pose risks. Despite the global challenges, India stands out with its strong economic performance, highlighting broad based growth across sectors and asserting its pivotal role in supporting the global growth trajectory.

Slowing global trade, as indicated by the United Nations Conference on Trade and Development (UNCTAD), presents a challenging landscape for economies worldwide. Despite these headwinds, India's trade deficit is expected to decline in the coming years as the PLI scheme deepens its coverage and extends to other sectors. Driven by strong exports and resilient remittances, various international agencies and RBI expect the CAD to GDP ratio to have moderated below 1 per cent in FY2023-24. Additionally, strategic trade agreements like the India-EFTA Trade and Economic Partnership Agreement (TEPA) signal India's commitment to expanding its global trade footprint and leveraging international partnerships for sustained economic growth.

Overall, India continues to be the fastest-growing major economy with positive assessments of the growth outlook for the current financial year, for India by international organizations and RBI. Accordingly, the IMF, in its April 2024 WEO has revised upwards its estimate of India's real GDP growth for FY2023-24 to 7.8 per cent from 6.7 per cent in its January 2024 update and 6.3 per cent in its October 2023 WEO.

INDUSTRY STRUCTURE AND DEVELOPMENTS- INDIAN AGROCHEMICAL SECTOR:

The Indian agrochemicals sector is witnessing resurgence after experiencing a subdued performance during the Covid-19 pandemic, embarking on a trajectory of robust growth. As of 2024, the domestic agrochemicals market stands at an estimated \$8.22 billion and is poised to reach \$13.08 billion by 2029, growing at a Compound Annual Growth Rate (CAGR) of 4% during the forecast period (2024-2029).

Recognizing the pivotal role of the agrochemical industry, the Indian government has identified it as one of the top 12 sectors to attain global leadership, with a projected growth rate of 8-10% through 2025, as reported by the Federation of Indian Chambers of Commerce and Industry (FICCI).

Globally, India is the fourth-largest producer of agrochemicals after the United States, Japan and China. India's agrochemicals export was estimated to be at US\$ 3.12 billion from April 2023 to December 2023.

According to the Indian Council of Agriculture Research (ICAR), approximately 30- 35% of India's annual crop yield is lost due to pests, weeds, and diseases. Agrochemicals, including crop protection products and pesticides, play a crucial role in mitigating these losses by safeguarding crops against insects, diseases, and weeds.

Fungicides, a key component of agrochemicals, are extensively utilized to combat fungal infections, thereby reducing crop damages. Globally, the fungicide market is projected to reach \$22.92 billion by 2027, indicating substantial growth opportunities within the sector.

However, the industry faces challenges such as stiff competition from cheap imports, particularly from China, which can impact profit margins for Indian producers. Moreover, global economic slowdowns and unpredictable weather patterns pose additional challenges by causing fluctuations in demand for agrochemicals. Despite these challenges, the Indian agrochemicals sector remains resilient, driven by innovation, strategic investments, and a favorable regulatory environment.

Agrochemicals Market Segments

Source : Next Move Strategy Consulting



INDUSTRY DRIVERS:

The key factors of driving the agrochemical industry are:

- **Rising demand for agricultural products:** Population growth drives the agriculture market as demand for food and agricultural products increases. Rising rural and urban incomes, coupled with changing dietary patterns, support this growth. The market is further fueled by the increased demand for protein-rich foods like meat, dairy, and poultry products. Additionally, the need to convert natural landscapes into agricultural areas to meet the growing food demand drives market growth.
- **Government initiatives to promote agriculture:** The Indian Government is actively focused on the development of the agricultural sector by implementing various measures. These efforts aim to increase productivity and bolster agricultural production. Research institutions and stakeholders are working collaboratively to develop high-yielding crop varieties, innovative fertilizer and crop specific machinery suitable for small fields. Additionally, initiatives are being undertaken to improve soil health, strengthen credit facilities, crop insurance and infrastructure. A notable initiative, the "Digital Agriculture Mission," has been launched to modernize the agricultural sector and leverage the benefits of digital technologies. These collective endeavors are aimed at driving growth and ensuring the sustainability of agriculture sector.
- **India's rising population:** India has emerged as the most populous country in the world overtaking China, with a population of over 1.43 billion people. This large and growing population is putting a strain on the country's food production system. However, it also presents an opportunity for the agriculture industry to grow and meet the needs of this growing population.
- **Increasing investment in agricultural research and development (R&D):** The Indian agriculture industry is currently witnessing a steady rise in research and development endeavors. Substantial investments in R&D initiatives are driving the deployment of enhanced technologies, improved supply chain systems, and the utilization of organic

materials for the production of top-notch agricultural goods. These remarkable advancements are bolstering productivity, elevating product quality, and fostering overall growth within the industry.

COMPANY OVERVIEW AND OUTLOOK:

Our Company was originally incorporated on March 17, 2005 as “Aristo Bio-Tech and Lifescience Private Limited” under the provisions of the Companies Act, 1956 with the Registrar of Companies, Maharashtra, Mumbai. Subsequently our Company was converted into Public Limited Company and name of company was changed from “Aristo Bio-Tech and Lifescience Private Limited” to “Aristo Bio-Tech and Lifescience Limited” vide fresh certificate of incorporation dated May 20, 2020 issued by the Registrar of Companies, Mumbai. Further our Company has changed the registered office from State of Maharashtra to Gujarat vide Certificate of Registration of Regional Director order for Change of State dated November 18, 2021 issued by Registrar of Companies, Ahmedabad.

Our Company is an agrochemical company engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export. Agrochemical industries are very vast field and deals with production and distribution of pesticides and fertilizers to increase the crop yields. Agrochemicals (Crop protection products/pesticides) are designed to protect crops from insects, diseases and weeds. Currently our company has 257 products registered with CIB&RC for manufacturing and sales.

Our Company supplies its products across 20 states i.e. Assam, Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Haryana, Jammu & Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttarakhand, Uttar Pradesh, West Bengal and 15 Countries i.e. Armenia, Australia, Bangladesh, Belgium, Cambodia, Germany, Italy, Kenya, Moldova, New Zealand, Poland, South Africa, UAE, Ukraine and Vietnam.

Our Company is manufacturing agrochemicals such as Insecticides, Herbicides, Fungicides and Plant Growth Regulators which are directly sold to our customers and is also engaged in job work as per customer requirements.

Our company has adequate production and quality control system. All formulations are strictly tested with the latest available guidelines and testing methods by our in-house Quality Control Lab personnel. High Performance Liquid Chromatography (HPLC), Ultraviolet Spectrography (UV) and Gas Chromatography (GC) are used to ensure top quality Raw materials and formulation testing and release. Strict testing for all Packing materials like Tin, HDPE bottles, Coextruded bottles, Fluorinated HDPE bottles, Pet bottles, Labels, Mono cartons, Corrugated boxes, Laminated pouches is also done as per the Food and Agriculture Organization of the United Nations (FAO) and Bureau of Indian Standards (BIS) guidelines and testing methods. All Finished goods are re-tested and counter samples are stored separately in sample storage rooms.

OPPORTUNITIES AND THREATS:

Opportunities:

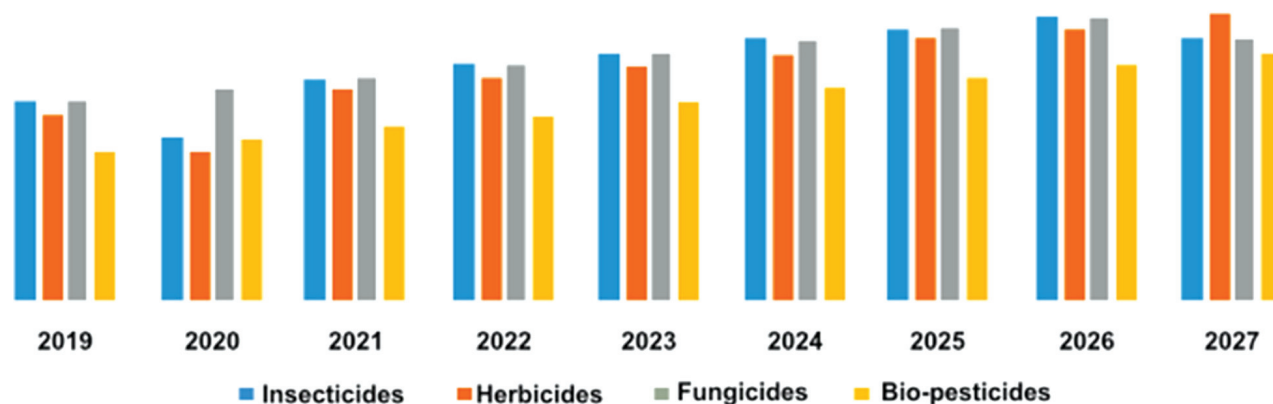
- o Feeding the growing India and global population. With rising population, the government is focused on the food security of the nation.
- o Protecting crops and increasing yields are essential for ensuring food security and supporting economic growth. By minimizing losses caused by pests, diseases, or environmental factors, the government can maintain a stable and sufficient food supply
- o The anticipated development of precision farming is likely to revolutionize the present-day farming techniques. Precision farming adopts a holistic approach aimed at preserving the well-being of fields and soil, with an emphasis on enhancing both the quality and quantity of yield while minimizing environmental impact. It is anticipated that this will lead to an increase in the utilization of agrochemicals.
- o Agrochemicals play a crucial role in addressing climate change by enabling more sustainable agricultural practices through integrated pest management and precision agriculture approaches.

Threats:

- o Increasing stringency of regulatory requirements. The slow pace of registration process for new molecules is a major challenge for the agrochemical industry. This leads to high R&D and time costs, which makes it difficult for companies to launch new products.
- o Pests are becoming increasingly resistant to pesticides, which is making it difficult to control pests and protect crops. This is a major challenge for the agrochemical industry, and it is one that is likely to become more significant in the years to come.
- o Agrochemical inventories have been at elevated levels after the kharif season, because of the erratic rainfalls and weak demand. This has led to higher sales returns and a decline in profitability for agrochemical companies.

- o The market and customer requirements are undergoing accelerated pace of change within and in adjacent markets. With regulations becoming stringent, it could be difficult to meet the requirement within the stipulated time.

India Agrochemical Market, by Product: 2020-2027



RISK AND CONCERNS:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

The Company's operation predominantly comprises of only one segment. In view of the same, separate segmental information is not required to be disclosed as per the requirement of Indian Accounting Standard 108 Operating Segment. Your company deals in various products such as Fungicides, herbicides, Weedicides, Insecticides and many more.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(Amount ₹ in Lakhs)

Particulars	F.Y. 2023-24	F.Y. 2022-23
Revenue From Operations	24,514.79	21,785.56
Other Income	18.04	32.72
Total Income	24,532.83	21,818.28
Less: Total Expenses before Depreciation, Finance Cost and Tax	23665.59	20915.41
Profit before Depreciation, Finance Cost and Tax	867.24	902.87
Less: Depreciation	157.07	153.62
Less: Finance Cost	169.41	275.34
Profit Before Tax	540.76	473.91
Less: Short Provision of Taxes in Earlier Year	0.31	0.83
Less: Current Tax	138.69	126.21
Less: Deferred tax Liability (Asset)	12.19	-9.37
Profit after Tax	389.57	356.22

FY 2024 was a challenging year with headwinds in the form of supply chain uncertainties and rising costs. However, our resilient portfolio allowed us to enhance the value of our offerings and better our operating profitability. During the financial year 2023-24 the revenue from operation stood at Rs. 24,514.79 Lakhs as compare to Rs. 21,785.56 Lakhs during the previous financial year 2022-23, which is a show around 12.53% increase in the revenue. The landscape shifted notably in the fourth quarter as concerns over supply chain reliability diminished, with distributors shifting their focus towards efficient inventory management. The Company delivered a resilient performance and met the revenue and debt reduction guidance provided to the market at the beginning of the year, however fell short on EBITD.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of Internal Controls to commensurate with the size and nature of its operations to ensure that all assets are safeguarded against unauthorized use or disposal, safeguarding true and fair reporting and compliance with all applicable regulatory laws and company policies. Internal Audit Reports are reviewed by the Audit Committee of the Board.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year your company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioral skills to insure achievement of its short- and long-term objectives. As on March 31, 2024, the Company had total 50 full time employees. The industrial relations have remained harmonious throughout the year.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Ratio	As at 31st March, 2024	As at 31st March, 2023	% of Change in Ratio	Explanations
Inventory Turnover	6.91	7.90	-13%	Increase in inventory
Interest Coverage Ratio	4.69	3.97	18%	Not applicable
Current Ratio	7.46	1.39	437%	Increase in Inventory and Trade Receivables
Debt Equity Ratio	0.62	0.75	-17%	Due to decrease in debt
Net Profit Margin/ Operating Profit Margin	0.0148	0.0149	0%	Not applicable
Return on Net Worth/ Return on Equity Ratio	0.12	0.14	-15%	Due to increase in turnover as well as profit for the year
Debt Service Turnover Ration	0.38	0.34	12%	Due to increase in turnover as well as profit for the year
Trade Receivable Turnover Ratio	4.80	5.60	-14%	Company's collection of accounts receivable is efficient
Trade Payable Turnover Ratio	10.36	5.02	107%	Company is making payments to its creditors on time
Net Capital Turnover Ratio	4.30	9.19	-53%	Company is being very efficient in using a company's short-term assets and liabilities for supporting sales
Return on Capital Employed	0.156	0.164	-5%	Not applicable
Return on Investment	0.116	0.118	-2%	Not applicable

CAUTIONARY NOTE:

Statements in the Management Discussion and Analysis report may be 'forward looking statements' within the meaning of the applicable laws and regulations. Actual results may differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include among other, climatic conditions, economic conditions affecting demand, supply and price conditions in the domestic and overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental.

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

SECRETARIAL AUDIT REPORT

Form No. MR-3

For the financial year ended March 31, 2024

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Aristo Bio-Tech and Lifescience Limited
E-24, 25, 26, G.I.D.C. Manjusar,
Ta. Savli, Vadodara -391775

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aristo Bio-Tech and Lifescience Limited (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 our 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 authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2024 according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;
- ii. The Securities Contracts (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 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- 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 and circulars/ guidelines/Amendments issued there under;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;
 - d) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- vi. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

Further company being engaged in the business of manufacturing of fertilizers, pesticides and other agro-chemical products, below are specific applicable laws to the Company, which require approvals or compliances under the respective laws;

1. The Explosives Act, 1884 (the "Explosives Act") and the Explosives Rules, 2008
2. The Petroleum Act, 1934
3. The Pesticides Management Bill, 2020
4. The Insecticides (Price, Stock Display and Submission of Report) Order, 1986;
5. The Insecticides Act, 1968 and the Insecticides Rules, 1971; and

We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the aforesaid specific acts/rules/orders.

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company, Except:

Sr. No.	Compliance Requirement (Regulations/ Circulars / Guidelines Including Specific Clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)	Delay by Company in entering majority of UPSI Sharing Entries in software (Structured Digital Database)

Further, The Company has not appointed a Company Secretary within the time period required under Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Section 203(4) of the Companies Act, 2013. Due to which Company has Received SOP fine letter dated May 27, 2024 by National Stock Exchange of India under Regulation 6 (1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for delay in appointment of Compliance officer for 6 days. Further, said Penalty Amount was paid by Company on June 24, 2024, to the National Stock Exchange of India.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were not applicable to the Company:

- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - the Company is not registered as Registrar to an Issue & Share Transfer Agent.

However, the Company has appointed Link Intime India Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- iii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
- vi. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and
- vii. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. 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 is given to all Directors 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.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

Further, Sitting Fees paid to one of the Independent Director is less than the sitting fees paid to other Independent Director.



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.

There was no event/action which had major bearing on the Company's affairs in pursuance to the above referred laws, rules, regulations, guidelines, standards, etc.

Place : Ahmedabad

Date : August 28, 2024

For SCS and Co. LLP

Company Secretaries

ICSI Unique Code:- L2020GJ008700

Anjali Sangtani

Partner

ACS No.: 41942, C P No.: 23630

UDIN: A041942F001066735

Note: This Report is to be read with my letter of above date which is annexed as Annexure I and forms an integral part of this report.

ANNEXURE I

To,
The Members,
Aristo Bio-Tech and Lifescience Limited
E-24,25,26, G.I.D.C. Manjusar,
Ta. Savli ,Vadodara -391 775

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done based on the records and documents provided to me, on test basis, to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices followed by me provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Ahmedabad
Date : August 28, 2024

For SCS and Co. LLP
Company Secretaries
ICSI Unique Code:- L2020GJ008700

Anjali Sangtani
Partner
ACS No.: 41942, C P No.: 23630
UDIN: A041942F001066735

INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S. ARISTO BIO-TECH AND LIFESCIENCE LIMITED
E-24/25/26, G.I.D.C, Manjusar,
Tal Savli, Dist. Vadodara, Gujarat, India - 391775

Report on the Audit of standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ARISTO BIO-TECH AND LIFESCIENCE LIMITED ("the Company")** which comprises the Balance Sheet, the Statement of Profit and Loss, and statement of cash flows and notes to the financial statements for the year ended on March 31st, 2024, including a summary of significant accounting policies and other explanatory information (herein after referred as standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2024, and the profit, and its cash flows for the period 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 Standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements except qualified opinion on the following.

Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises of the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and the auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 standalone 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. Under section 143 (i) of the Act, we are responsible for expressing our opinion on whether Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company's to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

Other Matter

The figures in financial Statement for the half year and year ended on 31st March, 2024 and 31st March 2023 being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the end of first half year of respected financial year. Also, the figures up to the end of the half year had only been reviewed and not subject to audit. Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, 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. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31st, 2024 taken on record by the Board of Directors, none of the director is disqualified as on March 31st, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure A"**.
- 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 on its standalone financial position in its financial statements.
 - ii. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the investment education and Protection fund by the company.
 - iv.
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. As stated to the standalone financial statements
 - (a) The company had declared final dividend in the previous year, hence compliance as per Section 123 of the Act is applicable to the company. The company is complied with section 123 of the Act.
 - (b) The company had not declared any interim dividend and paid by the Company during the year and hence compliance as per Section 123 of the Act is not applicable to the company.
 - (c) The Board of Directors of the Company have proposed final dividend of Rs.0.40/- (par value of equity share of Rs.10 each) per equity share for the year which is subject to the approval of the members at the ensuing Annual General Meeting.
 - vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.



2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Date : 27/05/2024

Place : Vadodara

FOR PRAKASH CHANDRA JAIN & CO.

(Chartered Accountants)

Reg No.: 002438C

CA DINESH C JAIN

Partner

B.Com. FCA, FAFD

M. No.: 041235

UDIN: 24041235BKACCG2875

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of ARISTO BIO-TECH AND LIFESCIENCE 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 ARISTO BIO-TECH AND LIFESCIENCE LIMITED ('the Company') as of March 31st, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 were 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 auditors' 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 are 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 the 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.

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 March 31st, 2024, 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.

Date : 27/05/2024

Place : Vadodara

FOR PRAKASH CHANDRA JAIN & CO.

(Chartered Accountants)

Reg No.: 002438C

CA DINESH C JAIN

Partner

B.Com. FCA, FAFD

M. No.: 041235

UDIN: 24041235BKACCG2875

ANNEXURE “B” TO AUDITORS REPORT

(Referred in paragraph 2 under ‘Report on Other Legal and Regulatory Requirement’s section our report to the Members of ARISTO BIO-TECH AND LIFESCIENCE LIMITED of even date)

Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - b. The Company does not have any intangible assets hence requirement of this register not applicable.
 - c. The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
 - d. According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.
 - e. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - f. According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- ii.
 - a. The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
 - b. The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets;

Details of quarterly returns or statements filed by the company with such banks or financial institutions are as under:

Stock (Amount ₹ in Lakh)

Quarter	Submitted	As per to Bank	Difference Books	% Variation
Q1	2203.53	2814.68	-611.15	-21.71%
Q2	2835.76	2958.61	-122.85	-4.15%
Q3	2746.88	2678.68	68.21	2.55%
Q4	4206.45	4018.66	187.79	4.46%

- iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - a. during the year the company has not been provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity
 - b. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, to the extent as applicable.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any

deposits from the public within the meaning of sections 73 to 76 of the Act and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

- vi. As informed to us, the maintenance of Cost Records has been specified by the Central Government Under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. The cost auditor has carried out cost audit as per Companies Act and submitted its report up to March, 2023.
- vii. Based on the records examined by us and according to the information and explanations given to us, in respect of statutory dues:
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2024 for a period of more than six months from the date on when they become payable.
 - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2024 on account of disputes are given below:

Name of the Statute	Nature of dues	Rs. in lakhs	Period to which amount relates	Forum where dispute is pending
Goods & service Tax Act, 2017	Goods & service tax	6.81	Jan 17 to Jun 17	Tribunal (Assessment)
Central Sales Tax Act, 1956	Sales Tax	18.22	FY 2017-18	Commissioner of Appeals

- viii. According to information and explanation given to us and representation given by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- ix.
 - a. In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - b. Company is not declared wilful defaulter by any bank or financial institution or other lender;
 - c. According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
 - d. According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - e. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
- x.
 - a. During the year, the Company has not made any preferential allotment or private placement of Shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi.
 - a. According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
 - b. According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - c. According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- xii. Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company;
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.



- xv. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xvii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xix. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- xx. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

Date : 27/05/2024

Place : Vadodara

FOR PRAKASH CHANDRA JAIN & CO.

(Chartered Accountants)

Reg No.: 002438C

CA DINESH C JAIN

Partner

B.Com. FCA, FAFD

M. No.: 041235

UDIN: 24041235BKACCG2875

BALANCE SHEET AS AT 31/03/2024

(₹ in Lakhs)

S.N. PARTICULARS	Note No.	31/3/2024	31/3/2023
(I) EQUITY AND LIABILITIES			
1 SHARE HOLDER'S FUNDS			
A) SHARE CAPITAL	1	680.78	680.78
B) RESERVES AND SURPLUS	2	2,680.08	2,334.76
C) MONEY RECEIVED AGAINST SHARE WARRENTS			
2 SHARE APPLICATION MONEY PENDING ALLOTMENT			
3 NON-CURRENT LIABILITIES			
A) LONG TERM BORROWINGS	3	999.64	1,016.60
B) DEFERRED TAX LIABILITIES (NET)	32	11.37	-
C) OTHER LONG TERM LIABILITIES	4	-	2.23
D) LONG TERM PROVISION	5	-	-
4 CURRENT LIABILITIES			
A) SHORT TERM BORROWINGS	6	1,087.95	1,232.43
B) TRADE PAYABLE	7	-	-
Total Outstanding Dues Of Micro enterprises And Small Enterprise		241.94	354.35
Total Outstanding Dues Of Creditors Other Than Micro enterprises And Small Enterprise		6,707.92	4,184.74
C) OTHER CURRENT LIABILITIES	8	145.59	12.86
D) SHORT-TERM PROVISIONS	9	173.42	164.18
TOTAL		12,728.70	9,982.92
(II) ASSETS			
1 NON-CURRENT ASSETS			
A) FIXED ASSETS			
(I) TANGIBLE ASSETS	10	2,167.93	1,561.84
(II) INTANGIBLE ASSETS	11	0.11	0.14
(III) CAPITAL WORK-IN-PROGRESS	12		109.69
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT			
B) NON -CURRENT INVESTMENTS	13		-
C) DEFERRED TAX ASSETS (NET)	32	-	0.81
D) LONG TERM LOANS AND ADVANCES	14	58.11	46.01
E) OTHER NON-CURRENT ASSETS	15		-
2 CURRENT ASSETS			
A) CURRENT INVESTMENTS	16	-	-
B) INVENTORIES	17	4,018.66	3,077.70
C) TRADE RECEIVABLES	18	5,747.29	4,457.32
D) CASH AND CASH EQUIVALENTS	19	63.71	185.29
E) SHORT TERM LOANS AND ADVANCES	20	630.98	523.15
F) OTHER CURRENT ASSETS	21	41.91	20.96
TOTAL		12,728.70	9,982.92
(III) CONTINGENT LIABILITIES	31	47.86	72.39

See accompanying notes to the financial statements

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The Schedules referred to above form an integral part of the Balance Sheet

As per our attached Report of even date

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED
FOR PRAKASH CHANDRA JAIN & CO.

CHARTERED ACCOUNTANTS

CA DINESH C JAIN

B.Com. FCA, FAFD

MEMBERSHIP No.: 041235

FRN No.: 0002438C

UDIN : 24041235BKACCG2875

DATE : 27/05/2024

NARENDRA SINGH BARHAT

(CHAIRMAN & MANAGING DIRECTOR)

(DIN-00310306)

KUSUM BARHAT

(DIRECTOR)

(DIN: 00310065)

PLACE : Vadodara

DATE : 27/5/2024

KETANKUMAR H JOSHI

(WHOLETIME DIRECTOR & CFO)

(DIN: 02089127)

AYUSHI DEORA

(COMPANY SECRETARY)

(M.No. ACS-70433)

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDING 31/03/2024

(₹ in Lakhs)

S.N. PARTICULARS	Note No.	31/3/2024	31/3/2023
(I) REVENUE FROM OPERATIONS	22	24,514.79	21,785.56
(II) OTHER INCOME	23	18.04	32.72
(III) TOTAL REVENUE (I+II)		24,532.83	21,818.27
(IV) EXPENSES :			
COST OF MATERIAL CONSUMED	24	22,307.21	19,826.42
STORES & SPARES CONSUMED		-	-
PURCHASES OF STOCK-IN-TRADE	25	-	95.69
CHANGES IN INVENTORIES OF FINISHED GOODS	26	264.80	-345.43
WORK IN PROGRESS AND STOCK-IN-TRADE		-	-
EMPLOYEE BENEFITS EXPENSE	27	366.53	575.76
FINANCE COST	28	169.41	275.34
DEPRECIATION AND AMORTIZATION EXPENSE	10 & 11	157.07	153.62
OTHER EXPENSES	29	727.05	762.97
TOTAL EXPENSES		23,992.07	21,344.37
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX(III-IV)		540.77	473.90
(VI) EXCEPTIONAL ITEMS	30		
PRIOR PERIOD ITEMS (NET)			
OTHER EXCEPTIONAL ITEMS			
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		540.77	473.90
(VIII) EXTRAORDINARY ITEMS			
(IX) PROFIT BEFORE TAX (VII-VIII)		540.77	473.90
(X) TAX EXPENSE :			
1) SHORT PROVISION OF TAXES IN EARLIER YEAR		0.31	0.83
2) CURRENT TAX		138.69	126.21
3) DEFERRED TAX	32	12.19	-9.37
(XI) PROFIT/(LOSS)FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		389.57	356.22
(XII) PROFIT/(LOSS) FROM DISCONTINUING OPERATION			
(XIII) TAX EXPENSE OF DISCONTINUING OPERATION			
(XIV)PROFIT/(LOSS) FROM DISCONTINUING OPERATION (AFTER TAX) (XII-XIII)			
(XV) PROFIT (LOSS) FOR THE PERIOD (XI-XIV)		389.57	356.22
(XVI)EARNINGS PER EQUITY SHARE :			
1) BASIC		5.72	6.72
2) DILUTED		5.72	6.72

See accompanying notes to the financial statements

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The Schedules referred to above form an integral part of the Balance Sheet

As per our attached Report of even date

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED

FOR PRAKASH CHANDRA JAIN & CO.

CHARTERED ACCOUNTANTS

NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

KETANKUMAR H JOSHI
(WHOLETIME DIRECTOR & CFO)
(DIN: 02089127)

CA DINESH C JAIN

B.Com. FCA, FAFD

MEMBERSHIP No.: 041235

FRN No.: 0002438C

UDIN : 24041235BKACCG2875

DATE : 27/05/2024

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)

AYUSHI DEORA
(COMPANY SECRETARY)
(M.No. ACS-70433)

PLACE : Vadodara

DATE : 27/5/2024

CASH FLOW STATEMENT AS ON 31ST MARCH 2024

(₹ in Lakhs)

Particular	F.Y. 2023-24		F.Y. 2022-23	
	Amount	Total Amount	Amount	Total Amount
Cash flow from operating Activity				
Net Profit Before taxation and extraordinary activities		540.77		473.90
Adjustment				
Depreciation	157.07		153.62	
Loss on sale of car	0.03		-	
Interest Income	-4.61		-5.56	
Expenses Reported under other activity head	169.41	321.91	275.34	423.41
Current assets(other than cash)				
(Increase)/Decrease in Inventory	-940.95		641.52	
(Increase)/Decrease in Trade Receivables	-1289.98		1,137.28	
(Increase)/Decrease in other current assets	-20.95		-34.42	
(Increase)/Decrease in Short Term Loans and Advances	-107.84	-2359.72	168.25	-1,912.62
Current liabilities				
Increase/(Decrease) in Short term borrowing	-144.48		-206.88	
Increase/(Decrease) in Other Current liabilities	132.73		-30.90	
Increase/(Decrease) in Trade payable	2410.78		1,017.84	
Increase/(Decrease) In Short Term Provision	9.24	2408.27	74.58	854.62
Cash Generated from operation		911.23		-160.69
less: Cash generated from discontinue business	-			
less: Income tax paid	-138.69		-126.21	
Add/(Less) : DTA	-12.19		9.37	
Less: Short Provision in Last Year	-0.31	-151.19	-0.83	-117.68
Net Cash flow from operating activities :		760.04		-278.36
Cash flow from Investing Activities				
Increase Capital Work In Progress	-		-126.33	
Purchase of Fixed Assets	-655.49		-279.72	
Sale of Fixed Assets	2.03		26.75	
Increase in other Non current Assets	0.00		-	
Increase in Long Term Loans & Advances	-12.10		-	
Increase in Non Current Investment	-		-0.81	
Purchase of Tangible Assets	-		-	
Interest Income	4.61		5.56	
Net Cash flow from Investing Activities :		-660.96		-374.56
Cash flow from Financing Activities				
Increase in share capital (IPO)	-		181.28	
Security Premium (IPO)	-		1,123.94	
IPO Expense	-		-132.47	
Interest Expense	-166.74		-220.67	
Finance Cost	-10.68		-30.45	
Foreign Exchange Loss	8.01		-24.22	
Increase/(Decrease) In Long Term Borrowings	-16.96		-92.51	
Increase/(Decrease) In Deferred Tax Liability	12.19		-8.55	
Increase/(Decrease) In Other Long Term Liability	-2.23		0.23	
Dividend paid	-44.25		-	
Net Cash flow from Financing Activities :		-220.66		796.57
Net Increase in Cash & cash Equivalent		-121.58		143.65
Cash & cash equivalent at beginning of period		185.29		41.64
Cash & cash equivalent at end of period		63.71		185.29

See accompanying notes to the financial statements

33

The Schedules referred to above form an integral part of the Balance Sheet

As per our attached Report of even date

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED
FOR PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

KETANKUMAR H JOSHI
(WHOLETIME DIRECTOR & CFO)
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MEMBERSHIP No.: 041235
FRN No.: 0002438C
UDIN : 24041235BKACCG2875

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)

AYUSHI DEORA
(COMPANY SECRETARY)
(M.No. ACS-70433)

DATE : 27/05/2024

PLACE : Vadodara
DATE : 27/5/2024

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE 1 : SHARE CAPITAL:

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6(A) (a,b, & c) of Part I of Schedule III to the Companies Act, 2013</i>		
Equity share capital		
Authorised:		
8,00,00,000 equity shares of Rs. 10/- each	800.00	800.00
Paid up share Capital		
68,07,800 equity shares of Rs. 10/- each	680.78	
Issued, Subscribed & Fully Paid-up		
4995000 Equity Shares Of RS. 10 Each	-	499.50
Addition during the Year 2022-23 :		
1812800 Shares as SME IPO of Face Vale Rs. 10/- each at Rs. 72/- Per Share	-	181.28
Total	680.78	680.78

Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act,2013

RECONCILIATION OF THE NUMBER OF EQUITY SHARES :

Particulars				
Shares outstanding at the beginning of the period	6,807,800	68,078,000	4,995,000	49,950,000.00
Addition:	-	-	1,812,800	18,128,000.00
Shares outstanding at the end of the period	6,807,800	68,078,000	6,807,800	68,078,000.00

Terms/Rights attached to Equity Shares

Disclosure pursuant to Note No. 6(A) (g) of Schedule III to the Companies Act,2013

List of shareholders holding more than 5% of total number of shares issued by the Company.

Sr. No.	Name of Share holder	31/03/2024		31/03/2023	
		No. of share held	% of shares held	No. of share held	% of shares held
1	Narendra Singh Barhat	2,280,000	33.49	2,280,000	33.49
2	Ketan Joshi	720,000	10.58	720,000	10.58
3	Kusum Narendra Singh Barhat	625,000	9.18	625,000	9.18
4	Himanshu Barhat	515,000	7.56	515,000	7.56
5	Neeta K Joshi	480,000	7.05	480,000	7.05
6	N S Barhat HUF	250,000	3.67	250,000	3.67
7	Richa N Barhat	125,000	3.67	125,000	2.50
	Total	4,995,000.00	75.21	4,995,000	74.04

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE 2: RESERVES & SURPLUS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6 (B) (i) of Part I of Schedule III to the Companies Act, 2013</i>		
a. Share Premium Account	991.46	991.46
b. General Reserve	20.25	20.25
c. Reserve & Surplus	1,668.37	1,323.04
d. Balance In Profit & Loss Account	-	-
TOTAL	2,680.08	2,334.76
<i>Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013</i>		
Reserves & Surplus		
a. Share Premium Account		
Opening Balance	991.46	-
Add: Addition During The Current Year	-	1,123.94
Less: IPO Cost ["See Note No. 44"]	-	132.47
Closing Balance	991.46	1,256.41
b. General Reserve		
Opening Balance	20.25	20.25
Add: Current Year Transfer	-	-
Less: Written Back In Current Year	-	-
Closing Balance	1,011.71	20.25
c. Balance In Profit & Loss Account		
Opening Balance	1,323.04	966.82
Add: Net Profit/(Loss) For The Current Year	389.57	356.22
Less: Dividend	44.25	-
Add/Less : Adjustment as per Companies Act 2013	-	-
Closing Balance	1,668.37	1,323.04
TOTAL	1,668.37	1,323.04

NOTE 3: LONG-TERM BORROWINGS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013</i>		
1 Secured:		
a) Term Loan from Bank (Term Loan form Bank of Baroda Secured by Hypothication of Plant & Machinery & Factory Building. Term Loan from SIDBI secured by Hypothication of Plant & Machinery) (See Note No.____)	890.17	888.53
b) Term Loan from NBFC	-	-
TOTAL	890.17	888.53
2 Unsecured:		
a) From Related Parties	-	22.10
b) From NBFC	-	-
c) From Bank	-	-
d) From Directors	109.47	105.97
TOTAL	109.47	128.07
TOTAL	999.64	1,016.60

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE 4: OTHER LONG-TERM LIABILITIES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6 (D) of Part I of Schedule III to the Companies Act, 2013</i>		
Security Deposit From Customer ["See Note No. 48]		2.23
TOTAL		2.23

NOTE 5: LONG-TERM PROVISIONS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6 (E) of Part I of Schedule III to the Companies Act, 2013</i>		
TOTAL		

NOTE 6: SHORT - TERM BORROWINGS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
(i) Secured Loans repayable on demand from banks (Cash Credit from Bank of Baroda Secured by Hypothication of Stock And Book Debts)	785.13	994.41
(ii) Current Maturities Of Long Term Debts	302.82	238.02
TOTAL	1,087.95	1,232.43

NOTE 7: TRADE PAYABLES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
(i) Sundry Creditors For Materials/ Supplies	6,886.44	4,460.38
(ii) Sundry Creditors For Capital Goods:	7.09	11.81
(iii) Sundry Creditors For Expenses:	56.34	66.90
TOTAL	6,949.87	4,539.09
Of the Above Total Outstanding Dues Of Micro enterprises And Small Enterprise MSME	241.94	354.35
Of the Above Total Outstanding Dues Of Creditors Other Than Micro enterprises And Small Enterprise	6,707.92	4,184.74

NOTE 8: OTHER CURRENT LIABILITIES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6 (G) of Part I of Schedule III to the Companies Act, 2013</i>		
(a) Advance Received From Customer	107.95	1.71
(b) Other Payables	27.23	-
(c) Statutory Dues (On account of TDS, PF, ESIC & GST)	10.41	11.15
(e) Salary Payable To Director	-	-
TOTAL	145.59	12.86

NOTE 9: SHORT-TERM PROVISIONS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 6 (H) of Part I of Schedule III to the Companies Act, 2013</i>		
(a) Provision Of Employees' Benefits:	24.16	29.40
(b) Others:		
(i) Provisions Of Outstanding Liabilities For Purchase & Expenses:		
Audit Fees Payable	6.83	6.85
Provision for Expense	3.73	1.72
(ii) Provision For Tax	138.69	126.21
TOTAL	173.42	164.18

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
Note 10 & 11: DEPRECIATION AND AMORTIZATION EXPENSE :

(₹ in Lakhs)

PARTICULARS NAME OF ASSET	GROSS BLOCK			DEPRECIATION /AMORTIZATION				NET BLOCK		
	As on 01.04.2023	Addition during the year	Deduction during the Year	As on 31.03.2024	Upto March 31.03.2023	Durm Period	Ded. During the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
i) TANGIBLE ASSETS										
AIR CONDITIONER	4.37	-	-	4.37	4.03	0.05	-	4.08	0.28	0.33
FACTORY BUILDING	627.83	479.36	-	1,107.19	202.83	41.32	-	244.15	863.04	425.00
LEASE HOLD FACTORY LAND	11.81	-	-	11.81	8.82	0.24	-	9.06	2.75	2.99
COMPUTER AND DATA PROCESSING UNITS	18.07	0.92	-	19.00	14.91	1.25	-	16.16	2.84	3.16
ELECTRICAL INSTALLATION AND EQUIPMENT	51.39	13.69	-	65.08	24.98	6.47	-	31.45	33.63	26.41
FURNITURE & FIXTURES	72.83	1.63	-	74.46	36.55	5.46	-	42.01	32.45	36.28
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-
LAB EQUIPMENT	4.10	14.75	-	18.85	1.98	0.87	-	2.85	16.01	2.13
MOTOR VEHICLE	112.10	28.92	19.42	121.59	87.47	11.12	17.36	81.24	40.35	24.63
OFFICE EQUIPMENT	29.04	-	-	29.04	25.32	0.63	-	25.95	3.08	3.71
PLANT AND MACHINERY	791.07	225.90	-	1,016.97	304.43	89.63	-	394.05	622.92	486.64
LAND AND FLAT	550.57	-	-	550.57	-	-	-	-	550.57	550.57
TOTAL :	2,273.18	765.19	19.42	3,018.94	711.33	157.04	17.36	851.02	2,167.93	1,561.84
ii) INTANGIBLE ASSETS										
PARTICULARS										
NAME OF ASSET	As on 01.04.2023	Addition during the year	Deduction during the Year	As on 31.03.2024	Upto March 31.03.2023	DEPRECIATION /AMORTIZATION For the Year	Ded. During the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
INTANGIBLE ASSETS	0.58	0.00	0.00	0.58	0.44	0.03	0.00	0.47	0.11	0.14
TOTAL :	0.58	0.00	0.00	0.58	0.44	0.03	0.00	0.47	0.11	0.14
ii) CAPITAL WORK IN PROGRESS										
PARTICULARS										
NAME OF ASSET	As on 01.04.2023	Addition during the year	Deduction during the Year	As on 31.03.2024	Upto March 31.03.2023	DEPRECIATION /AMORTIZATION For the Year	Ded. During the Year	Upto 31.03.2024	As at 31.03.2024	As at 31.03.2023
FACTORY BUILDING WIP	109.69	367.30	477.00	-	-	-	-	-	-	109.69
TOTAL :	109.69	367.30	477.00	-	-	-	-	-	-	109.69

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE 12: CAPITAL WORK-IN-PROGRESS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
Opening Balance		
Less:- Depreciation		
Closing Balance		
TOTAL		

NOTE 13: NON-CURRENT INVESTMENT :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013</i>	-	-
TOTAL		

NOTE 14: LONG-TERM LOANS & ADVANCES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. L (i), (ii),(iii) of Part I of Schedule III to the Companies Act, 2013</i>		
a) Security Deposits	46.07	46.01
b) Capital Advances	12.05	
c) Loans and Advances - Other	-	
TOTAL	58.11	46.01

NOTE 15: OTHER NON-CURRENT ASSETS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. M (i), (ii),(iii) of Part I of Schedule III to the Companies Act, 2013</i>		
Misc. Expense - Assets Written Off	-	-
TOTAL		

NOTE 16: CURRENT INVESTMENTS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
TOTAL	-	-

NOTE 17: INVENTORIES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. O(i) , (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013</i>		
1 Raw-Materials And Components	3,910.21	2,704.45
2 Finished Goods	108.45	373.26
TOTAL	4,018.66	3,077.70

NOTE 18: TRADE RECEIVABLES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. P(i),(ii),(iii) and (iv) of Part I of Schedule III to the Companies Act, 2013</i>		
1 Unsecured (Considered Good)	5,544.68	4,363.95
2 Unsecured (Considered Doubtful)	213.23	98.28
Less: Provision for doubtful debts @5% ["See Note No. 45"]	10.61	4.91
	202.61	93.37
TOTAL	5,747.29	4,457.32
Outstanding Less Than Six Months	4,425.02	3,691.18
Outstanding More Than Six Months	833.75	766.14

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE 19: CASH AND CASH EQUIVALENTS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note No.6 (Q) (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013</i>		
A Cash And Cash Equivalents:		
(a) Balance With Bank	0.77	6.92
(b) Cash On Hand	0.27	5.14
B Other Bank Balances :		
Fixed Deposits:	-	
Fixed Deposits With Bank of Baroda	16.25	129.36
Fixed Deposits With HDFC Bank	-	
Fixed Deposits with SIDBI	43.92	41.86
Deposits for Court Case as Guarantee ["See Note No. 47"]	2.50	2.00
TOTAL	63.71	185.29

NOTE 20: SHORT-TERM LOANS & ADVANCES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. R (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013</i>		
I Unsecured (Considered Good)		
(i) Advance To Suppliers	14.38	33.97
(ii) Advance To Employees	1.25	2.35
(iii) Balance With Revenue Authorities Under Direct Taxes:	117.54	78.89
(v) Advance To Others	1.10	
(vi) Balance With Revenue Authorities Under Indirect Taxes:		
Cash/ Credit Ledger Balance	477.55	195.03
Refund claimed ["See Note No. 50"]	-	193.74
Deposits for Appeal (VAT) ("See Note No. 53")	19.16	19.16
TOTAL	630.98	523.15

NOTE 21: OTHER CURRENT ASSETS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. S of Part I of Schedule III to the Companies Act, 2013</i>		
IPO Deposits	1.00	14.05
Other Current Assets	40.91	6.91
TOTAL	41.91	20.96

NOTE 22: REVENUE FROM OPERATIONS :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note No. 2 A (a) of Part II of Schedule III to the Companies Act, 2013</i>		
Revenue Operations:		
Sale - Export	793.07	825.56
Sale - Local	23,579.09	20,340.17
Sales - Service (Job Work Income)	140.64	618.77
Consultancy Charges with GST	-	-
Professional Fees for Obtaining License	-	-
Duty Drawback Received	1.99	1.05
TOTAL	24,514.79	21,785.56

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE 23: OTHER INCOME :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013</i>		
Interest Income	0.86	2.38
Interest received on Fixed Deposit With Bank	3.74	3.17
Other Indirect Income	-	2.48
Administrative Income Red.	-	-
Cash Discount red	7.24	4.50
Rate Difference Received	-	15.25
Income Tax Refund	-	-
Discount Difference	-	0.80
Creditors Balance Write Off	6.19	-
Profit on Sale of Car I20	-	-
Income Tax Provision Written Back	-	0.14
Trade Discount	-	4.00
TOTAL	18.04	32.72

NOTE 24: COST OF MATERIAL CONSUMED :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 5 (ii) 1 of Part II of Schedule III to the Companies Act, 2013</i>		
Opening Inventory of Raw Material	2,704.45	2,408.36
Add: Purchase Of Raw Material	23,512.96	20,122.50
Closing Inventory of Raw Material	3,910.21	2,704.45
TOTAL	22,307.21	19,826.42

NOTE 25: PURCHASE OF STOCK-IN-TRADE :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 5 (ii) 2 of Part II of Schedule III to the Companies Act, 2013</i>		
Purchases of Stock-In-Trade (See Note No. 46)	-	95.69
TOTAL	-	95.69

NOTE 26: CHANGE IN INVENTORIES OF FINISHED GOODS, PROCESS STOCK AND STOCK-IN-TRADE :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
1 Closing Stock:		
(a) Finished Goods	108.45	373.26
(b) Work-In-Progress	-	-
SUB-TOTAL	108.45	373.26
Less:		
2 Opening Stock:		
(a) Finished Goods	373.26	27.82
(b) Work-In-Progress	-	-
SUB-TOTAL	373.26	27.82
TOTAL	264.80	-345.43

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE 27: EMPLOYEE BENEFIT EXPENSES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 5 (i) (a) of Part II of Schedule III to the Companies Act, 2013</i>		
(a) Salaries & Wages:	228.85	421.99
(b) Contribution Towards Pf	12.74	11.85
(c) Staff Welfare Expense	9.05	15.02
(d) Contribution Towards Esic	1.75	1.64
(e) Gratuity	0.38	19.17
(f) Bonus	11.76	4.09
(g) Insurance Paid For Worker	-	-
(h) Leave Encashment	-	-
TOTAL	265	473.76
(i) Director'S Remuneration	102.00	102.00
TOTAL	366.53	575.76

NOTE 28: FINANCE COST :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 3 (a), (b) and (c) of Part II of Schedule III to the Companies Act, 2013</i>		
1 Interest Expense:		
a) Interest On Term Loan	95.30	100.98
b) Interest To Others	-	1.10
c) Interest On Late Payment Of TDS, Custom Duty Etc	0.38	7.96
d) Interest On Car Loan	2.38	1.73
e) Interest On LC Discounting	-	-
f) Interest On CC	93.91	108.90
g) Interest On Income Tax	6.38	-
Sub-total	198.34	220.67
Less: Interest subsidy receivable (Refer note. No-52)	31.60	-
TOTAL	166.74	220.67
2 Other Borrowing Costs:		
(i) Bank Charges	10.68	18.03
(ii) Processing Fees		10.53
(iii) Loan Forclosure Charges		1.89
TOTAL	10.68	30.4
3 Gain Or (Loss) Due To Foreign Exchange Transaction/Translation ("See Note No. 52")	-8.01	24.22
TOTAL	169.41	275.34

NOTE 29: OTHER EXPENSES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 5 (vi) of Part II of Schedule III to the Companies Act, 2013</i>		
Direct Expenses		
Customs Duty Not Availed	46.15	47.45
Export & Import Related Expense	20.28	7.56
Job Work Expense Paid	1.17	138.16
Frieght Inward Expense	66.44	61.59
Factory Expense	272.70	93.43

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE 29: OTHER EXPENSES : (CONTD.....)

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
Power & Fuel		
Electricity Charges	0.16	0.78
Electricity Charges - Mfg	22.15	20.78
Fuel Exp- Diesel & Petrol	9.58	7.90
Repair & Maintainance Expense		
Repair & Maintainance Expense- Other	7.93	5.88
Repair & Maintainance Expense- Plant & Machinary	19.25	13.90
Repair & Maintainance Expense- Vehicle	4.59	3.56
Other Expenses		
Audit Fees	7.47	7.70
AMC Charges	0.93	-
Commission & Brokerage	1.33	59.15
Computer Expense	0.06	-
Director Sitting Fees	2.25	4.72
Discount / Cash-Trade -Rebate Allowed	15.99	5.38
Discount / Rate Diff. Paid	-	4.92
Donation	0.15	-
Desiging Expense	0.88	-
Exhibition & Stall Booking Charges	1.48	1.08
Freight Outward Expense	72.43	88.91
Govt Fees & License Fees	3.40	0.34
Insurance Expense	17.72	20.68
Loading & Unloading Expense	22.44	26.27
Lodging & Boarding Expense	-	2.71
Liquidated Damage Charges	0.16	2.45
Listing fee	0.15	-
Loss on sale of car	0.03	
Miscellaneous Expenses	0.51	4.78
Membership fee	3.99	-
Postage & Courier	0.84	1.25
Printing & Stationary	4.83	2.43
Professional Charges / Fees	54.07	53.71
Professional Tax	0.02	0.02
Rent	3.24	5.99
Rounded Off	-0.00	-
Rate Difference	2.86	
Sales / Bussiness Promotion Expense	2.98	2.47
Software Charges	0.48	0.14
Telephone Expense	0.92	1.01
Travelling & Conveyance	17.77	19.67
VAT Expense	-	2.35
Office Expense	0.26	0.09
Canteen Expense	10.48	10.87
Balance Write Off	-	0.29
GST Paid On Assessment	-	10.30
GST Credit Disallowed	1.10	8.59
Other Expenses (Reimbursement)	-6.07	8.81
Provision for doubtful debts	10.61	4.91
Gratuity	0.92	
TOTAL	727.05	762.97

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
Note 30: PRIOR-PERIOD ADJUSTMENTS (NET) :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. 5 (i) (l) of Part II of Schedule III to the Companies Act, 2013</i>		
Prior Period Expenses (Net)	-	-
TOTAL	-	-

NOTE 31: CONTINGENT LIABILITIES :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
<i>Disclosure pursuant to Note no. T of Part I of Schedule III to the Companies Act, 2013</i>		
Outstanding Tax Demand with Respect to Sales Tax AY 2014-15	-	12.76
Outstanding Tax Demand with Respect to Sales Tax AY 2018-19	18.22	59.64
Outstanding Tax demand in respect of GST for the period jan-17 to Jun-17	6.81	
Estimated number of contracts remaining to be executed and not provided for (See Note No. 34)	22.82	
TOTAL	47.86	72.39

Note 32: DEFERRED TAX LIABILITY/ ASSET :

(₹ in Lakhs)

PARTICULARS	31/3/2024	31/3/2023
Opening Wdv As Per Income Tax Act, 1961	983.80	843.35
Opening Wdv As Per Books	1,008.29	882.39
Net Difference -DTL	24.49	39.03
less: Income Tax @25.16%	6.16	9.82
Current Year Difference DTL	20.69	-42.27
Income Tax @25.16%	5.21	-10.64
Total Deferred Tax Liability (Assets)		-0.81
Amount Disallowed U/S 43 Of I T Act Income Tax @25.16%	-	-
Unabsorbed Depreciation & Loss For The A.Y. 2020-21		
Income Tax @27.82%		
Net Deferred Tax Asset/(Liabilities)	113.72	-0.81
less: Already Provided	-8.15	8.55
Provision Required	121.87	-9.37

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE - 33 - SCHEDULE OF NOTES FORMING PART OF FINANCIAL STATEMENT:

COMPANY INFORMATION

Aristo Bio-Tech and Life science Limited (“the company”) is a dedicated Crop Protection company providing Best Quality manufacturing, formulation, supply and packaging job work services for various Pesticides: Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals in India as well as for Export.

The company is a public limited company incorporated and domiciled in India and has its registered office at Manjusar, Vadodara, Gujarat, India. The Equity shares of the company are listed on National Stock Exchange of India Limited (SYMBOL/ISIN-ARISTO/INE082101010).

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A. Basis of Preparation of Financial Statements

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/refunds, which are accounted at the time of their admission by the concerned authorities.

B. Property, Plant and Equipment's (PPE)

Property, Plant and Equipments (PPE) PPE are recorded at cost of acquisition / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of indirect taxes, if any, and any attributable cost of bringing the assets to its working condition for its intended use. Spare parts are treated as capital assets when they meet the definition of PPE. Otherwise, such items are classified as inventory. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognized in the Statement of Profit or Loss.

C. Depreciation

Depreciation on fixed assets has been provided on Written down Method at the rates provided in part C of Schedule II of the Companies Act, 2013. Depreciation has been provided on Freehold land.

D. Foreign Currency Transaction

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

E. Investments

As such the company does not have any Items of Current investments, however if company has to maintain the same shall be carried at the lower of cost and quoted/fair value, computed category wise.

Company does not have any Items of Long-term investments, however if company has to maintain the same shall be carried at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Inventories

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

G. Revenue Recognition:

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales of Goods & Services
- b) Interest income is accrued at applicable interest rate.
- c) Other items of income are accounted as and when the right to receive arises.

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**H. Employee Benefits:****a) Short term employee benefits:**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

b) Retirement benefits:

The Company operates a defined contribution gratuity plan which requires contributions to be made to a separately administered fund by the Life Insurance Corporation of India (LIC). The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. The premium paid by the company is charged to the Statement of Profit and Loss.

Leave encashment is recorded in the books of the Company as and when the same arises and becomes payable. The Company does not make any provisions in the books of account for leave encashment becoming due or expected after the balance sheet date.

I. Provision for Current and Deferred Tax

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax liability is recognized and carried forwarded.

J. Treatment of Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if.

- a) The company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation; and
- c) The amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a present obligation arising from past events, when no reliable estimate is possible; and
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

K. Borrowing Cost:

A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

L. Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE - 34 - CONTINGENT LIABILITIES:

S.N.	Particulars	Amount ₹ in Lakh
a.	Estimated number of contracts remaining to be executed and not provided for:	22.82
b.	Claims against the Company not acknowledged as debt:	Nil
c.	Bank Guarantees:	Nil
d.	Letters of credits outstanding:	Nil
e.	Outstanding Tax demand in respect of GST for the period Jan-17 to Jun-17	6.81
f.	Outstanding Tax Demand with Respect to Sales Tax Assessment year - AY 2018-19	18.22

Claims against the Company for misbrand of Product under Insecticides Act, 1968.

(₹ In Lakhs)

S.N.	Court Cases	Amount (₹)	Nature of Cases
1	Punjab Khad Store - Jalandar	Not known	Misbrand of Products (Insecticides Act, 1968)
2	Modern Fertiliser - Jalandar	Not known	Misbrand of Products (Insecticides Act, 1968)
3	Mahabir Prasad Rajender Kumar- Jind	Not known	Misbrand of Products (Insecticides Act, 1968)

NOTE - 35 - EARNINGS PER SHARE:

Basic Earnings Per share

Particulars	FY 2023-24	FY 2022-23
Net Profit After Tax (Rs. in Lakh)	389.57	356.22
Weighted Average no. of Shares	68,07,800	53,00,950
Nominal Value Per share (Rs.)	Rs.10/-	Rs.10/-
Earnings Per share (Rs.)	5.72	6.72

NOTE - 36 - INDIGENOUS AND IMPORTED RAW MATERIAL CONSUMED:

(Amount ₹ in Lakh)

S.N.	Particular	FY 2023-24	FY 2022-23
A	Imported (Including Custom Duty & other related charges)	630.23	867.62
B	Indigenous	22822.73	19,254.88
	Consumption	23512.96	20,122.50

NOTE - 37 - PAYMENT TO AUDITORS:

(Amount ₹ in Lakh)

Particulars	FY 2023-24	FY 2022-23
Statutory Audit Fees	6.00	6.00
Total	6.00	6.00

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE - 38 - THE DEFERRED TAX LIABILITY AS AT 31ST MARCH, 2024 COMPRISE OF THE FOLLOWING:

(Amount ₹ in Lakh)

Particulars	FY 2023-24	FY 2022-23
WDV as per Books	1008.29	843.35
WDV as per IT	983.80	882.39
Time Difference	24.49	39.03
Tax Rate	25.17%	25.17%
A. Deferred Tax Asset/(Liability)	(6.16)	(9.82)
Current Year Difference	(20.69)	(42.27)
B. Deferred Tax Asset/(Liability)	5.21	10.64
Deferred Tax Asset/(Liabilities) (Net) as at the Closing of the year (A+ B)	(113.72)	(0.81)
Deferred Tax Asset/(Liabilities) (Net) as at the beginning of the year	(8.15)	(8.55)
Deferred Tax Income/(Expense) to be recognized in the P&L this year	(121.87)	(9.37)

Deferred tax liability on opening WDV has been charged to the profit and loss appropriation account, where as the current deferred tax liability has been charged to profit and loss account.

NOTE - 39 - EXPENDITURE IN FOREIGN CURRENCY FOR TRAVELING: Rs. 2.74/-Lakhs

NOTE - 40 - EARNINGS IN FOREIGN CURRENCY: Rs. 135.79/- Lakhs

NOTE - 41 - REMITTANCES IN FOREIGN CURRENCY: Rs. 210.93/- Lakhs

NOTE - 42:

Inter Branch sale and purchase transactions are treated as supply as per GST Law while as per general accounting norms Interbranch transactions are branch transfer hence inter branch sales and purchases are excluded from overall sales and purchases for the year.

NOTE - 43:

With regard to the creditors appearing in the balance sheet, it is hereby stated that the details as to which creditors are classified as Micro, Small or Medium Enterprises as per the MSME Act were available with the company, so the creditors are shown in totality in the financial statements and even the interest on delayed payment to MSME's as per the government regulations, if any, is thus known and is provided in the books of accounts.

(Amount ₹ in Lakh)

S.N.	Particulars	March 31, 2024	March 31, 2023
a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	--	--
	- Principal amount due to micro and small enterprise	241.94	354.35
	- Interest due on above	--	--
b)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	--	--
c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	--	--
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	--	--
e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	--	--

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE - 44 - NOTE ON TREATMENT OF INITIAL PUBLIC ISSUE EXPENSES (SHARE ISSUE EXPENSES):

The company has adjusted share issue expenses against security premium received on Initial Public offer (IPO).

NOTE - 45 - NOTE ON TRADE RECEIVABLE POLICY:

A Provision for doubtful debt is recognized for all the trade receivable (Non-Government) outstanding for more than 3 years at the rate of 5% on the outstanding amount as on 31st March, 2024.

Trade Receivables Outstanding for more than 3 Years	5% Provision for Bad debts
213.23	10.76

NOTE - 46 - NOTE ON BRANCHES:

The company has merged operation carried out at branches to the main unit at Baroda, Gujarat to save administrative costs. The company has applied for surrender of GST registration numbers granted to Branches at Rajasthan and Uttrakhand. All Balances of all branches transferred to head office and closed the books of branches. The stock held with branches are reported under Purchase of stock-in-trade account.

NOTE - 47:

During the year, the company has deposited Rs. 0.50 Lakh as guarantee deposit for court case ongoing on company for misbrand of product and the deposit is considered under deposits. (Reference note no. 34)

NOTE - 48:

The company has recognized deposit received from dealer as long-term deposits under other long-term liabilities

NOTE - 49 - NOTE ON GST:

Balance shown in Cash/Credit Ledger (GST Input and GST Output account) under the head Loans & Advances may not necessarily reconcile with the GSTR-3B, GSTR 1 and GSTR 2A returns filled by the Company and the Suppliers of the Company. The same are subject to reconciliation and rectification, whenever necessary and shall be finalized at the time of filling GST Annual Return by the Company. The current GST Input credit/GST output liabilities are stated based on the books of accounts maintained by the Company. Financial Impact on account of such reconciliation/rectification shall be quantified and accounted for only at the time of the GST Annual return GSTR-9 of the Company.

NOTE - 50:

The Company has made Direct Export i.e., Bill to ship to model in which the goods are not physically arrived in Indian territory and directly transferred to buyer's county from sellers' country, this transaction is not covered under supply definition under section 7 of Goods and Service Tax Act, 2017 and the same has been not considered under GST Turnover for the year.

NOTE - 51:

The company has paid VAT deposit of Rs. 6.30 Lakh for filling appeal for FY 2017-18. The amount has paid as deposit and hence not deducted from contingent liability.

NOTE - 52:

Interest Subsidy receivable:- The Industry Policy 2020 scheme for assistance to Micro, Small & Medium Enterprise interest subsidy scheme, has become operational since 07/08/2020. The scheme has been introduced by the Government of Gujarat to facilitate ease of doing business for the MSME sector in state of Gujarat. This scheme provides assistance for interest subsidy @ 5% on term loan with maximum amount of ₹ 25 lakhs per annum for a period of 5 years, the company after receiving the formal sanction from the Competent authorities have calculated eligible interest subsidy receivable for the interest paid and the same is accounted for the year under the head Interest subsidy receivables account.

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE - 53 - RELATED PARTY DISCLOSURES:
a. Related Parties:
i. Key Managerial Person:

NAME	DESIGNATION
▶ Mr. Narendra Singh Barhat	(Chairperson and Managing Director)
▶ Mr. Ketankumar Harkantbhai Joshi	(Whole Time Director & CFO)
▶ Mrs. Neha Batra (Resigned on 06.09.2023)	(Company Secretary)
▶ Mr. Chinmay Tikendrakumar Chokshi	(Company Secretary) (Joined on 09.10.2023 & resigned on 13.12.2023)
▶ Mrs. Ayushi Deora (joined on 19.3.24)	(Company Secretary)
▶ Mrs. Kusum N. Barhat	(Woman Director)
▶ Mr. Dipakkumar Harkant Joshi (Resigned on 07.11.23)	(Non-Executive Director)
▶ Mr. Raghavender Mateti	(Independent Director)
▶ Ms. Rashmi Kamlesh Otavani	(Independent Director)
▶ Mr. Surendra Singh Lakhawat (Resigned on 4.10.23)	(Independent Director)
▶ Mr. Laxman Singh Rathore	(Independent Director)

ii. Associates:

- Orchid Agro System
- Kinlak Biotech

iii. Relatives of Director:

- Himanshu Barhat
- Richa Barhat

iv. Related Entities:

- Narendra Singh Barhat HUF (Directors is Karta in HUF)

(Amount ₹ in Lakh)

Sr. No.	Nature of Transactions	Subsidiaries/ Beneficiary	Associates	Key Managerial Personnel/ Relative	Controlling interest	Total
1	Directors' Remuneration	-	-	102.00	-	102.00
2	Director Sitting Fees	-	-	2.25	-	2.25
2	Loan Accepted	-	-	30.00	-	30.00
3	Loan Repaid	-	-	48.60	-	48.60
4	Sales	-	739.36	-	-	739.36
5	Loan advanced	-	-	-	-	-
6	Rent paid	-	-	2.40	-	2.40
7	Purchase	-	235.74	-	-	235.74
8	Salary	-	-	31.48	-	31.48
	Total:		975.22	216.73		1191.95

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

NOTE - 53 - RELATED PARTY DISCLOSURES: (CONTD.....)

b. Transaction carried out with related parties referred in a. above, in ordinary course of business:

Nature of Transaction	Name of Related Party	Amount Paid (Amount ₹ in Lakh)
Directors' Remuneration	Mr. Narendra Singh Barhat	48.022
	Mrs. Kusum N. Barhat	27.00
	Mr. Ketankumar Harkantbhai Joshi	27.00
Director Sitting Fees	Raghvedra Mateti	1.25
	Rashmi Kamlesh Otavani	1.00
Rent Paid	Mrs. Kusum N. Barhat	2.4
Salary	Himanshu Barhat	17.67
	Richa Barhat	13.80
Sales	Orchid Agro System	497.59
Sales	Kinlak Biotech	30.83
Purchase	Orchid Agro System	235.74
Loans Accepted	Narendra Singh Barhat	30.00
Loan Repaid	Narendra Singh Barhat	10.00
	Kusum Barhat	6.50
	Richa Barhat	6.05
	Ketan Joshi	10.00
	Himanshu Barhat	16.05

NOTE 54: TARDE RECEIVABLE AGEING REPORT:

(₹ in Lakhs)

Current year as on 31/03/2024							
Particular		Less than 6 months	More than 6 months	1-2 years	2-3 years	More than 3 Years	Total
Unsecured, Considered good, Undisputed	Non-Government	4723.29803	603.333	88.1614	0	202.613	5617.40534
	Government	98.6179	26.7823	2.10729	2.37787	0	129.88537
Previous year as on 31/03/2023							
Particular		Less than 6 months	More than 6 months	1-2 years	2-3 years	More than 3 Years	Total
Unsecured, Considered good, Undisputed	Non Government	2326.89	437.7	17.97	59.58	93.37	2935.51
	Government	1364.28	1.45	3.56	150.52	0	1519.81

NOTE 55: TRADE PAYABLE AGEING REPORT:

(₹ in Lakhs)

Current year as on 31/03/2024					
Particular	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	241.94344	0	0	0	241.9434
Others	6705.85929	2.06497	0	0	6707.924
Previous year as on 31/03/2023					
Particular	Less than 1 year	1-2 years	2-3 years	More than 3 Years	Total
MSME	346.17	-	-	-	346.17
Others	4177.12	11.06	4.64	0.09	4192.91

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024
NOTE 56: RATIO :

Ratio	Numerator	Denominator	CY Ratio	PY Ratio	% Change	Reason for Variance
(a) Current Ratio	Current Assets	Current Liabilities	7.46	1.39	437%	Increase in Inventory and Trade Receivables
(b) Debt-Equity Ratio	Long Term Debt+ Short Term Debt	Shareholder equity	0.62	0.75	-17%	Due to decrease in debt
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal+ Interest on Borrowings	0.38	0.34	12%	Due to increase in turnover as well as profit for the year
(d) Return on Equity / Networth Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.12	0.14	-15%	Due to increase in turnover as well as profit for the year
(e) Inventory turnover ratio	Turnover	Average Inventory	6.91	7.90	-13%	Increase in inventory
(f) Trade Receivables	Net Credit Sales	Average Trade Receivable	4.80	5.60	-14%	Company's collection of turnover ratio accounts receivable is efficient
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	10.36	5.02	107%	Company is making payments to its creditors on time
(h) Net capital turnover ratio	Total Sales	Average Working Capital	4.30	9.19	-53%	Company is being very efficient in using a company's short-term assets and liabilities for supporting sales
(i) Net profit ratio	Net Profit	Net Sales	0.0148	0.0149	0%	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.156	0.164	-5%	
(k) Interest Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Interest Expenses	4.69	3.97	18%	
(k) Return on investment	Net Profit	Shareholder equity	0.116	0.118	-2%	

NOTE - 57:

Previous year's figures have been regrouped / reclassified, where necessary, to confirm to current year's presentation.

As per our attached Report of even date

FOR PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

CA DINESH C JAIN
B.Com. FCA, FAFD
MEMBERSHIP No.: 041235
FRN No.: 0002438C
UDIN : 24041235BKACCG2875

DATE : 27/05/2024

FOR ARISTO BIO-TECH AND LIFESCIENCE LIMITED
NARENDRA SINGH BARHAT
(CHAIRMAN & MANAGING DIRECTOR)
(DIN-00310306)

KUSUM BARHAT
(DIRECTOR)
(DIN: 00310065)

PLACE : Vadodara
DATE : 27/5/2024

KETANKUMAR H JOSHI
(WHOLETIME DIRECTOR & CFO)
(DIN: 02089127)

AYUSHI DEORA
(COMPANY SECRETARY)
(M.No. ACS-70433)

NOTICE OF THE 19TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Nineteenth (19th) Annual General Meeting (AGM)** of the Members of **Aristo Bio-Tech and Lifescience Limited** will be held on Friday, September 20, 2024 at 03:00 P.M. IST through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following businesses;

The venue of the meeting shall be deemed to be the Registered Office of the Company at E-24,25,26, G.I.D.C. Manjusar, Ta. Savli, Vadodara -391 775.

ORDINARY BUSINESSES:

1. ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**.

“**RESOLVED THAT**, the audited standalone financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. APPOINTMENT OF MS. KUSUM NARENDRA SINGH BARHAT (DIN: 00310065), AS EXECUTIVE DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT;

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. **Ms. Kusum Narendra Singh Barhat (DIN: 00310065)** who was appointed as Executive Director since March 17, 2005 and whose office is liable to retire at this AGM, being eligible, seeks re-appointment. Based on the performance evaluation and the recommendation of the Nomination and Remuneration Committee, the Board recommends her re-appointment.

Therefore, shareholders are requested to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**;

“**RESOLVED THAT**, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of **Ms. Kusum Narendra Singh Barhat (DIN: 00310065)**, Executive Director as such, to the extent that she is required to retire by rotation.”

3. DECLARATION OF DIVIDEND

To declare a final dividend of Rs. 0.4 per share (Rupees Forty Paise only) per Equity share of Rs. 10/- each for the financial year ended on March 31, 2024.

SPECIAL BUSINESSES:

4. TO RATIFY THE REMUNERATION PAYABLE TO M/S. YS THAKAR & CO., COST ACCOUNTANTS, (FIRM REGISTRATION NUMBER: 000318) COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025.

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

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 47,500/- (Rupees Forty Seven Thousand Five Hundred Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. YS THAKAR & CO, Cost Accountants (Firm Registration No.: 000318), appointed by the Board of Directors of the Company in their meeting held on August 28, 2024 as Cost Auditor of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ended on March 31, 2025.

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

IMPORTANT NOTES

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and Circular No. 21/2021 dated December 14, 2021 and 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022 and latest being 09/2023 dated September 25, 2023 (“MCA Circulars”) and Circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, SEBI/HO/CRD/PoD-2/P/CIR/2023/4 dated January 05, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by the Securities Exchange Board of India (“SEBI Circular”) prescribing the procedures and manner of conducting the Annual General Meeting through VC/OVAM. In terms of the said circulars, the 19th Annual General Meeting (“AGM”) of the Members will be held through VC/OAVM. In terms of the said circulars, the 19th Annual General Meeting (“AGM”) of the Members will be held through VC/OAVM on Friday, September 20, 2024 at 03:00 P.M. IST.

The deemed venue of the proceedings of the 19th AGM shall be the Registered Office of the Company at E-24/25/26, G.I.D.C., Ta. Savli, Manjusar, Vadodara-391775, Gujarat.

2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special business to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.
3. The facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), as revised with effect from April 01, 2024, read with Clarification/Guidance on applicability of Secretarial Standards 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the AGM.
6. Pursuant to the provisions of Section 113 of the Act, Body Corporates/Institutional/Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on **mail@aristobiotech.com** with a copy marked to **scsandcollp@gmail.com** and **evoting@nsdl.com** from their registered Email ID a scanned copy (PDF/ JPG format) of certified copy of the Board Resolution/ Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;
9. Members seeking any information with regard to accounts are requested to write to the Company atleast 10 days before the meeting so as to enable the management to keep the information ready
10. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.



12. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company/Depositories. The Notice has also been uploaded on the website of the Company at **www.aristobiotech.com** & the website of the Stock Exchange i.e. National Stock Exchange of India (NSE) Limited at **www.nseindia.com** and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. **www.evoting.nsdl.com**.
13. Electronic dispatch of Notice and Annual Report in accordance with the MCA General Circular Nos. 20/2020 dated 5th May, 2020 and 10/2022 dated 28th December, 2022 and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023, the financial statements (including Board's Report, Auditors' Report or other documents required to be attached therewith) for the Financial Year ended 31st March 2024 pursuant to section 136 of the Act and Notice calling the AGM pursuant to section 101 of the Act read with the Rules framed thereunder, such statements including the Notice of AGM are being sent only in electronic mode to those Members whose email addresses are registered with the Company/ Link Intime India Private Limited or the Depository Participant(s). The physical copies of such statements and Notice of AGM will be dispatched only to those shareholders who request for the same.
14. Members holding shares in dematerialized mode are requested to register/update their email addresses with the relevant Depository Participants.
15. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
16. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.
17. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Friday, September 20, 2024. Members seeking to inspect such documents can send an email to **mail@aristobiotech.com**

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, and 10/2022 dated December 28, 2022 the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
- Once the vote on resolutions is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
- There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, September 13, 2024, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- A person who has acquired the shares and has become a Member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Friday, September 13, 2024, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

- The e-voting period commences on Tuesday, September 17, 2024 at 09:00 A.M. (IST) and ends on Thursday, September 19, 2024 at 05:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Friday, September 13, 2024 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.
 - The voting rights of the Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Friday, September 13, 2024.
 - The Company has appointed M/s SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.
19. SEBI vide Circular Nos. SEBI/HO/OIAE/OIAE_IAD-1/P/ CIR/2023/131 dated July 31, 2023, and SEBI/HO/OIAE/ OIAE_IAD-1/P/CIR/2023/135 dated August 4, 2023, read with Master Circular No. SEBI/HO/ OIAE/OIAE_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>).

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 17, 2024 at 09:00 A.M. (IST) and ends on Thursday, September 19, 2024 at 05:00 P.M (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. on Friday, September 13, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 13, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen

Type of shareholders	Login Method
	<p>will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div data-bbox="820 658 1374 981" style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cDSLindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:



- a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on **www.evoting.nsdl.com**.
 - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on **www.evoting.nsdl.com**.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at **evoting@nsdl.com** mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to **“Terms and Conditions”** by selecting on the check box.
 8. Now, you will have to click on **“Login”** button.
 9. After you click on the **“Login”** button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

- 1) After successful login at Step 1, you will be able to see all the companies **“EVEN”** in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2) Select **“EVEN”** of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on **“VC/OAVM”** link placed under **“Join Meeting”**.
- 3) Now you are ready for e-Voting as the Voting page opens.
- 4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on **“Submit”** and also **“Confirm”** when prompted.
- 5) Upon confirmation, the message **“Vote cast successfully”** will be displayed.
- 6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

- 1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **complianceteam65@gmail.com** with a copy marked to **evoting@nsdl.com**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- 2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **“Forgot User Details/Password?”** or **“Physical User Reset Password?”** option available on **www.evoting.nsdl.com** to reset the password.
- 3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of **www.evoting.nsdl.com** or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at **evoting@nsdl.com**

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E- VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **mail@aristobiotech.com**.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **mail@aristobiotech.com**.
3. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e- voting by providing above mentioned documents.
5. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 19th AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 19th AGM is same as the instructions mentioned above for remote e- voting.
2. Only those Members/ shareholders, who will be present in the 19th AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the 19th AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 19th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at mail@aristobiotech.com. The same will be replied by the company suitably.
6. The Scrutinizer shall, after the conclusion of voting at the AGM, unblock the votes cast through remote e-Voting and count the same, and count the votes cast during the AGM, and shall make, not later than 48 hours from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith. The Scrutinizer's decision on the validity of the votes shall be final.

The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.aristobiotech.com and on the website of NSDL www.evoting.nsdl.com within two days of the passing of the Resolutions at the 19th Annual General Meeting of the Company and shall also be communicated to the Stock Exchanges where the shares of the Company are listed.

INFORMATION ON DIVIDEND:

- i) Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e. September 13, 2024, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
- ii) Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. In case the payment of dividend may not be made through electronic mode due to various reason, Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.



- iii) Shareholders are requested to register/ update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents.
- iv) Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020/Income Tax Act, 1961 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to mail@aristobiotech.com by Friday, September 13, 2024. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to mail@aristobiotech.com. The aforesaid declarations and documents need to be submitted by the shareholders by Friday, September 13, 2024.

- v) The Company has fixed Friday, September 13, 2024 as the 'Record Date' for determining entitlement of members to receive dividend for the FY 2023-24, if approved at the AGM. Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or before Saturday, October 19, 2024, subject to applicable TDS.
- vi) Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends are not encashed for the consecutive period of seven (7) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.
- vii) Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

7. CONTACT DETAILS:

Company Address	E/26, G.I.D.C., Manjusar Ta. Savli, Vadodara -391775, Gujarat. Tel No. +91-2667-264843/41 Email: mail@aristobiotech.com Web: www.aristobiotech.com
Registrar and Transfer Agent	Link Intime India Private Limited C-101, 1 Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai- 400083, Maharashtra, India. E-mail: rnt.helpdesk@linkintime.co.in Website: www.linkintime.co.in Tel no.: +91-022-49186000
e-Voting Agency & VC / OAVM	Email: evoting@nsdl.co.in NSDL help desk 1800-222-990
Scrutinizer	M/s SCS and Co LLP, Ms. Anjali Sangtani (Membership No. A41942 C P No.: 23630) Partner Email: scsandcollp@gmail.com Mo. No: +91 8128156833

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara
Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

ITEM NO 4:

TO RATIFY THE REMUNERATION PAYABLE TO M/S. YS THAKAR & CO., COST ACCOUNTANTS, (FRN: 000318) COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2025: ORDINARY RESOLUTION.

The Board of Directors at its meeting held on August 28, 2024, upon the recommendation of the Audit Committee has approved the appointment of M/S. YS THAKAR & CO., COST ACCOUNTANTS, (Firm Registration Number: 000318), to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2025 at a remuneration of Rs. 47,500/- (Rupees Forty seven Thousand Five Hundred Only) excluding all applicable taxes and reimbursement of out of pocket expenses.

In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

The Board recommends the resolution set out under Item No. 04 for the approval of the Members by way of passing an Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives, is, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127

ANNEXURE TO THE NOTICE

Disclosure under Regulation 36 (3) Of Sebi (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-II Issued By ICSI for Item No. 2

Name of Director	Ms. Kusum Narendra Singh Barhat(DIN: 00310065)
Date of Birth	02/03/1962
Date of Initial Appointment	17/03/2005
Date of Appointment (at current term)	17/03/2005
Educational Qualifications	Under Matriculate
Expertise in specific functional areas - Job profile and suitability	She develops corporate plans for a variety of HR matters such as compensation, benefits, health and safety. She manages programs and lead staff while also possess a strong strategic mindset. She bridges the gap between the top management and employees as well as with labor unions. She monitors adherence to internal policies and legal standards. She has contributed remarkable 30 years of her life to the Company for its betterment and thus Company has reached to its new heights with the help of her knowledge, experience and skills. She is having experience of 30 years in administration and Management.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	Nil
listed entities from which the person has resigned in the past three years	-
Memberships / Chairmanships of committees of other public companies	-
No. of Shares held as on March 31, 2024 including shareholding as a Beneficial Owner	6,25,000
Terms & Conditions	Liable to Retire by rotation
Inter-se Relationship with other Directors	She is wife of Mr. Narendra Singh Barhat
Remuneration last Drawn	Rs. 27.00 Lacs p.a.
Remuneration sought to be paid	Rs. 36.00 Lacs p.a.
No. of meetings of the Board attended during the year	17
Information as required pursuant to NSE Circular No. L1ST/COMP/14/2018- 19 dated June 20, 2018	Ms. Kusum Narendra Singh Barhat is not debarred from holding the office of director pursuant to any SEBI order.

Registered office:

E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat.

For and on behalf of Board of Directors
Aristo Bio-Tech and Lifescience Limited
CIN: L01100GJ2005PLC127397

Place : Vadodara

Date : August 28, 2024

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketankumar Harkantbhai Joshi
WTD & CFO
DIN: 02089127



Aristo BIO-TECH AND LIFESCIENCE LIMITED

CIN: L01100GJ2005PLC127397

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