



Date: 07th September, 2023

To,
The Corporate Relations
Department
The BSE Limited
Phiroze Jeejeebhoy
Towers, Dalal Street,
Mumbai-400 001.

Dear Sir(s),

Sub: Submission of copy of Annual report along with Notice of Annual General Meeting (AGM) as required under Regulation 34(1) of SEBI (LODR) Regulations, 2015.

Ref: Stock Code: BSE – 524636

The 30th Annual General Meeting ("AGM") of the Company will be held on Saturday, 30th September, 2023, at 03.00 P.M. at the registered office of the Company at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291.

Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are herewith submitting the Annual Report of the Company along with Notice of AGM for the financial year 2022-23.

Annual report along with the notice of AGM is also uploaded on the website of the Company i.e., on http://oxygentapharma.com/pdfs/annual_reports_2022-23.pdf

This is for the information and necessary records.

Yours faithfully,

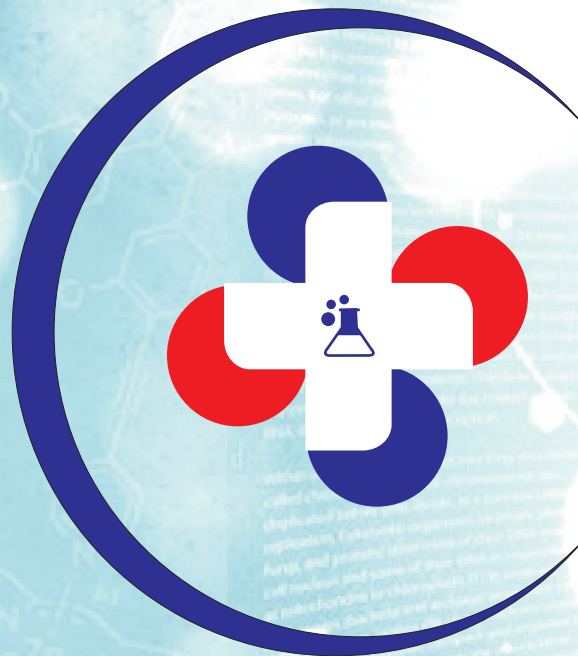
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)

Name: Sai Sudhakar Vankineni
Designation: Managing Director
DIN: 00733001

OXYGENTA PHARMACEUTICAL LIMITED (Formerly known as S.S ORGANICS LIMITED)
(An ISO 9001:2015, ISO 14001 : 2015 and OH&S ISO 45001:2018 Certified Company)
REGD. OFF & FACTORY: Sy. No. 252/1, Aroor (V), Sadasivapet (M), Sangareddy (Dist) – 502 291, Telangana, INDIA.
Tel: (08455) 250080, Fax: 08455-250090
Corp. Office: Plot No.43, Sy. No. 55 to 58, The Park View, 1st Floor, Lumbini Avenue, Gachibowli, Hyderabad – 500 032.
E-Mail id: cs@oxygentapharma.com, info@oxygentapharma.com. Website: www.oxygentapharma.com
CIN: L24110TG1990PLC012038

30TH ANNUAL REPORT
2022-23

**"WE ARE IN
QUALITY BUSINESS"**



Oxygenta
Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038



30th Annual General Meeting

Saturday, 30th September, 2023 at 03.00 PM
At Survey No. 252/1, Aroor Village, Sadasivapet Mandal,
Sangareddy District, Telangana State - 502291.

| CONTENTS | PAGE NO. |
|----------------------------------|-----------------|
| 1 Company Information | 2 |
| 2 Notice | 3 |
| 3 Directors' Report | 21 |
| 4 Annexures to Directors' Report | 28 |
| 5 Report on Corporate Governance | 33 |
| Financial Statements | |
| 6 Independent Auditors' Report | 56 |
| 7 Balance Sheet | 66 |
| 8 Statement of Profit & Loss | 67 |
| 9 Cash Flow Statement | 68 |
| 10 Notes on Accounts | 69 |

Oxygenta Pharmaceutical Limited

CIN : L24110TG1990PLC012038

30TH ANNUAL GENERAL MEETING

BOARD OF DIRECTORS

| | |
|-------------------------------|--|
| Dr. Sai Sudhakar Vankineni | Managing Director. |
| Sri. VidyaSagar Devabhaktuni | Non Executive and Independent Director |
| Sri Sanagari Kondal Reddy | Non Executive and Independent Director |
| Sri Padmaja Surapureddy | Non Executive and Independent Director |
| Sri Raghavender Rao Kanuganti | Executive Director |
| Sri. Sunel Vishram Chawda | Additional Director (Executive) |
| Sri. Sravani Reddy Gantla | Additional Director (Executive) |
| Sri. Bharath Reddy Guntuku | Additional Director (Independent) |

STATUTORY AUDITORS:

A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No. 0090685) H.No. 3-6-640/1/C, 4th floor, Street no.9 Himayat Nagar, Hyderabad -500029.

SECRETARIAL AUDITORS:

P.S. Rao & Associates, Company Secretaries, 6-3-347-22/2, Flat-10, 4th Floor, Iswarya Nilayam, Dwarakapuri Colony, Opp: Saibaba Temple, Punjagutta, Hyderabad, Telangana-5000820.

INTERNAL AUDITORS:

Ram & Associates, Chartered Accountants, 23-5-93, Beside Bank of India, Naidupet, 1st Lane, Koritepadu, Guntur, Andhra Pradesh – 522007.

REGD. OFFICE & FACTORY:

Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291.

ADMINISTRATION OFFICE:

Plot No: 43, The Park View 1st Floor,
Lumbini Avenue, Gachibowli, Hyderabad - 500032, Telangana

REGISTRAR AND SHARE TRANSFER AGENT

(Physical and Demat)

Venture Capital and Corporate Investments Private Limited, "Aurum", Door No.4-50/P-LI/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave, Phase – II, Gachibowli, Hyderabad – 500 032.
Email: investor.relations@vccipl.com, Phone: +91 040 23818475 / +91 040 35164940

NOTICE

Notice is hereby given that the 30th Annual General Meeting of the Members of **Oxygenta Pharmaceutical Limited** (*formerly known as S.S. ORGANICS LTD.*) will be held on Saturday, 30th September, 2023, at 03.00 P.M. at the registered office of the Company Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291, to transact the following business:

ORDINARY BUSINESS:

- 1. To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with the reports of the Board of Directors ("the Board's Report) and Auditors thereon.**
- 2. To appoint a director in place of Mr. Raghavendra Rao Kanuganti (DIN: 08766586), who retires by rotation and being eligible, seeks re-appointment.**
- 3. Appointment of Statutory Auditors to fill the Casual vacancy.**

To consider, if thought fit, the following resolutions, with or without modification(s), as an Ordinary Resolution

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, approval of the members of the Company be and is hereby given for the appointment of M/s. A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No. FRN: 0090685), as Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s Gowri Shankar and Associates, Chartered Accountants, Firm's registration no. 015625S, to hold the office from 04th September 2023, until the conclusion of the 30th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out-of-pocket expenses if any, as may be determined mutually."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including filing of e-forms with the jurisdictional Registrar of Companies".

- 4. To re-appoint M/s. A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No.0090685) as Statutory Auditors of the Company.**

To consider and, if thought fit, to pass with or without modification, the following Resolution as an **Ordinary resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactments thereof for the time being in force), M/s. A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No.0090685), be and is hereby appointed as statutory auditors of the company for the period of 5 years to hold the office from the conclusion of the 30th Annual General meeting until the conclusion of 35th Annual General meeting of the Company to be held in the year 2028, at such remuneration plus applicable taxes and reimbursement of out of pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors."

"RESOLVED FURTHER THAT the Board of directors of the Company be and is hereby authorized to do such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution including filing of e-forms with the jurisdictional Registrar of Companies"

SPECIAL BUSINESS:

- 5. Reappointment of Dr.Sai Sudhakar Vankineni (DIN: 00733001) as the Managing Director of the Company.**

To consider, if thought fit, to pass the following resolution with or without modification as a **Special Resolution**;

"RESOLVED THAT pursuant to Section 196, 197, 198 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under read with Schedule V of the Act, the Articles of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the recommendation of the Nomination and Remuneration Committee of the Company and in supersession of resolution passed by the members at the 29th Annual General Meeting held on 26th September, 2022, the consent of the members be and is hereby accorded for the reappointment of **Dr.Sai Sudhakar Vankineni (DIN: 00733001)** as a Managing Director for a period of 3 years with effect from 04th September 2023, who shall be liable to retire by rotation, on such terms and conditions as set out in this resolution and the explanatory statement annexed hereto and payment of such remuneration, as may be determined by the Board or a duly constituted Committee thereof, from time to time, within the maximum limits of remuneration for Managing Director approved by the Members of the Company.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

6. Appointment of Mr. Sunil Vishram Chawda (DIN: 02369151) as the Executive director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 196, 197, 198 and 203 any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), such other approvals and consents as may be required, Mr. Sunil Vishram Chawda (DIN: 02369151) who was appointed as an Additional Director in the Executive category by the board at its meeting held on 04th September 2023, be and is hereby appointed as an Executive Director of the company, for the period of 3 years w.e.f. 04th September 2023 and who shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

7. Appointment of Mrs. Sravani Reddy Gantla (DIN: 08809876) as the Executive director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 196, 197, 198 and 203 any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), such other approvals and consents as may be required, Mrs. Sravani Reddy Gantla (DIN: 08809876) who was appointed as an Additional Director in the Executive category by the board at its meeting held on 04th September 2023, be and is hereby appointed as an Executive Director of the company, for the period of 3 years w.e.f. 04th September 2023 and who shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

8. Appointment of Mr. Bharath Reddy Guntuku (DIN:09737242) as the Non-Executive Independent Director of the Company.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) Mr. Bharath Reddy Guntuku (DIN:09737242) who was appointed as an Additional Director (Independent) of the Company by the Board of Directors, at their meeting held on 04th September 2023 and who holds office only up to the date of the ensuing Annual General Meeting, who has submitted a declaration that he meets the criteria of independence as provided in section 149(6) of the Act, and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature to the office of Director of the Company, and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed to the office of Director of the Company for the period of 5 years.

RESOLVED FURTHER THAT the Board of Directors or Committee thereof be and is hereby authorized to take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

9. Approval for Related Party Transactions for the FY 2023-24 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited), a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for providing/receiving loans/ financial assistance, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 20 Crore (Rupees Twenty Crore only) for the financial year 2023-24, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such

steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

10. Approval for Related Party Transactions for the FY 2023-24 with M/s. Srivilas Hydrotech Private Limited

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Srivilas Hydrotech Private Limited., a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for Providing/receiving Inter corporate loans, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 5 Crore (Rupees five Crore only) for the financial year 2023-24, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

11. Approval for Related Party Transactions for the FY 2023-24 with M/s. Classic Chemicals.

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and, approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with M/s. Classic Chemicals, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for Purchase and supply of materials, on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 10 Crore (Rupees Ten Crore only) for the financial year 2023-24, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all acts and take such steps as may be considered necessary or expedient to give effect to the aforesaid resolution.”

12. To ratify the remuneration payable to Cost Auditors:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the remuneration payable to M/s PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2024, amounting to Rs.50,000/- (Rupees Fifty thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified.”

“**FURTHER RESOLVED THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and take all such steps as may be necessary or expedient to give effect to this resolution.”

**For and on behalf of the board
For Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Vankineni Sai Sudhakar
Chairman and Managing Director
(DIN :00733001)**

**Place: Hyderabad
Date: 04th September, 2023**

NOTES FOR MEMBERS:

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxy (ies) to attend and vote on poll, instead of himself/herself. A proxy need not be a member of the company. The instrument appointing the proxy should be duly completed and deposited at the registered office of the company not less than 48 hours before the commencement of the annual general meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours upto the date of the Annual General Meeting.
6. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/ Registrar and Share Transfer Agent.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank details of the members of the Company by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form may submit their PAN and bank details to the Company / Venture Capital and Corporate Investments Private Limited(RTA).
8. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.
9. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DPID No) on all correspondence with the company.

Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialised form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgement of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation.
10. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.
11. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) is attached herewith to the Notice.
12. Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on General Meetings, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished along with this Notice. The Directors have furnished the requisite consent/declaration for their appointment /re-appointment. Further Additional Disclosure in terms of Section II of Part II of Schedule V of the Companies Act, 2013 in relation to Item No.3 is furnished herewith and forms part of the Notice.
13. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.

14. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of items of Special Business is attached herewith
15. Information in respect of Directors seeking appointment / re-appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Secretarial Standards on General Meetings issued by ICSI is attached herewith to the Notice.
16. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday, 24th September, 2023, to Saturday, 30th September, 2023 (both day inclusive) for the purpose of 30th Annual General Meeting

17. Remote E-Voting:

The items of business as set out in the Notice may be transacted through electronic voting system. Therefore, the Company is providing facility for voting by electronic means. Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and in force as on date and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to offer remote e-voting facility, as an alternate, to its members in respect of the business to be transacted at the AGM.

The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Saturday, September 23, 2023 are entitled to vote on the resolutions set forth in this Notice. Eligible members who have acquired shares after the dispatch of the Annual Report may approach the Company for required assistance in connection with generation of the User ID / Password in order to exercise their right to vote by electronic means. The remote e-voting period will commence at 9.00 A.M. on Wednesday, September 27, 2023 and will end at 5.00 P.M. on Friday, September 29, 2023. The members will not be able to cast their votes electronically beyond the date and time mentioned above.

The Company has appointed Mrs. N. Vanitha, Practicing Company Secretary (M. No. 26859 and C.P No. 10573) to act as the Scrutinizer to conduct and scrutinize the voting process in a fair and transparent manner. The cut-off date has been fixed as Saturday, September 23, 2023. The Members desiring to vote through electronic mode may refer to the detailed procedure on remote e-voting given hereunder:

CDSL e-Voting System – For Remote e-voting

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 27th September 2023 at 09:00 A.M and ends on 29th September 2023 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 23rd September 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to Listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their

vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** 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.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of Shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL Depository | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is 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 |

| Type of Shareholders | Login Method |
|--|--|
| | Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP) | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

| Login Type | Helpdesk Details |
|---|--|
| 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 toll free no. 1800 22 55 33 |
| 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.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

| For Physical shareholders and other than individual shareholders holding shares in Demat. | |
|--|--|
| PAN | Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA |
| Dividend Bank Details or Date of Birth(DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. |

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant i.e. Oxygenta Pharmaceutical Limited, on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (ivx) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@oxygentapharma.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT

(Pursuant To Section 102 of the Companies Act, 2013 And Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015)

Item No.3 & 4:

This Explanatory Statement is in terms of Regulation 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), though statutorily not required in terms of Section 102 of the Act.

The existing statutory auditors, M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.: 015625S) have submitted their resignation w.e.f. 12th August, 2023 expressing their inability to continue as statutory auditors on health grounds. The Audit Committee considered the said resignation letter and the reasons thereof and recommended the same for the consideration of the Board. The Audit Committee also considered various audit firms profiles for appointing as statutory auditors and recommended the name of **M/s A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No.0090685)** to appoint as statutory auditors of the Company in terms of the provisions of section 139 of the Companies Act, 2013.

The Board took the said resignation of existing statutory auditors, M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.: 015625S), on record with their appreciation for their services during their tenure as auditors of the Company.

The board appointed **M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No.0090685)** as the statutory auditors of the company to fill the casual vacancy arising out of resignation of the existing statutory auditors, M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.: 015625S) and they shall hold the office till the conclusion of the 30th annual general meeting of the company subject to approval of the members.

And further board recommends the appointment of **M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No.0090685)** as the statutory auditors of the company for the period of 5 years from conclusion of 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the company.

None of the Directors and Key Managerial Personnel of the Company are interested in this Resolution.

Proposed fees payable to the statutory auditor(s):

The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorised by the Board) in consultation with the Statutory Auditors, are authorised to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

Item No. 5:

The Board of Directors of the Company in its meeting held on 04th September, 2023, has appointed Mr. Sai Sudhakar Vankineni as Managing Director of the Company for a period of three (3) years w.e.f. 04th September, 2023 subject to the approval of members of the company in supersession of resolution passed by the members at the 29th Annual General Meeting held on 26th September, 2022. Further, Mr. Sai Sudhakar Vankineni was designated as Key Managerial Personnel of the Company as per Section 203 of the Companies Act, 2013.

The Board authorised the Nomination and Remuneration Committee to approve in the accordance with the provisions of Schedule V to the Companies Act, 2013.

The following additional detailed information as per Section – II of Schedule V is as follows:

| I | General Information | | |
|----|--|--|--|
| | a. Nature of Industry | Pharmaceuticals | |
| | b. Date or expected date of commencement of commercial production | Existing Unit | |
| | c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable | |
| | d. Financial performance based on given indicators | Financial Year 2022 -23 (Rs. In lakhs) | Financial Year 2021-22 (Rs. In lakhs) |
| | • Total Income (Net of Taxes) | 3098.75 | 6052.94 |
| | • Profit/loss before tax | (1137.27) | (48.94) |
| | • Net Profit After Taxation | (1157.10) | (61.05) |
| | e. Export performance and net foreign exchange collaborations | Nil | |
| | f. Foreign investments or collaborations, if any | Not applicable | |
| II | Information about the appointee | | |
| | a. Background details | He has been working in Pharma Industry and having very well knowledge in the field of Bulk Drugs Industry. | |
| | b. Past remuneration | Rs. 12,00,000/- per annum | |
| | c. Recognition or awards | None | |
| | d. Job profile and his suitability | Management & Director | |
| | e. Remuneration proposed | Rs. 12,00,000/- per annum | |

| | | |
|-----|---|---|
| | f. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | NA |
| | g. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any | Not applicable |
| III | Other Information | |
| | a. Reasons of loss or inadequate profits | Accumulated losses |
| | b. Steps taken or proposed to be taken for improvement | Measures already taken to improve the performance |
| | c. Expected increase in productivity and profits in measurable terms | During the Next Financial year |

Pursuant to the provisions of section 196, 197 read with Schedule V to the Companies Act, 2013 the company needs to obtain the consent of its members by way of special resolution.

Hence, the Board recommends the resolution for your consideration and approval.

Mr. Sai Sudhakar Vankineni shall be deemed to be interested / concerned in the aforesaid resolution.

Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company

Item No. 6 & 7:

The Board on the recommendation of the Nomination & Remuneration Committee at its meeting held on 04th September 2023, approved the appointment of Mr. Sunil Vishram Chawda (DIN: 02369151) and Mrs. Sravani Reddy Gantla (DIN:08809876) as Additional Director designated as Executive Director of the Company, with effect from 4th September 2023, subject to approval of shareholders at the forthcoming Annual General Meeting. Pursuant to Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013, (the Act) the Companies (Appointment and Qualification of Directors), Rules, 2014, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the appointment of Mr. Sunil Vishram Chawda and Mrs. Sravani Reddy Gantla, requires approval of the Members by way of ordinary resolution.

The Company has received from Mr. Sunil Vishram Chawda and Mrs. Sravani Reddy Gantla (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014; (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he/she is not disqualified in accordance with sub-section (2) of Section 164 of the Act. Both the Nomination and Remuneration Committee and the Board were of the opinion, after evaluation of his qualifications, experience and other attributes, that his/her induction on the Board would be of immense benefit to the Company and it is desirable to avail his/her services as a Director to strengthen the management of the Company.

The following additional detailed information as per Section – II of Schedule V is as follows:

| I | General Information | | |
|------------|--|---|---|
| | a. Nature of Industry | Pharmaceuticals | |
| | b. Date or expected date of commencement of commercial production | Existing Unit | |
| | c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus | Not applicable | |
| | d. Financial performance based on given indicators | Financial Year 2022 -23 (Rs. In lakhs) | Financial Year 2021-22 (Rs. In lakhs) |
| | • Total Income (Net of Taxes) | 3098.75 | 6052.94 |
| | • Profit/loss before tax | (1137.27) | (48.94) |
| | • Net Profit After Taxation | (1157.10) | (61.05) |
| | e. Export performance and net foreign exchange collaborations | Nil | |
| | f. Foreign investments or collaborations, if any | Not applicable | |
| II | Information about the appointee | Mr. Sunil Vishram Chawda | Mrs. Sravani Reddy Gantla |
| | a. Background details | Mr. Sunil Vishram Chawda, Aged 65 years holds the degree of Bachelor of Commerce and He has been working in Pharma Industry for more than 30 years and having very well knowledge in the field. | Mrs. Sravani Reddy Gantla, Aged 39 years holds the degree of Bachelor of Technology and She has the working experience as financial analyst for more than 10 years and having very well knowledge in the field. |
| | b. Past remuneration | Nil | Nil |
| | c. Recognition or awards | None | None |
| | d. Job profile and his suitability | Director | Director |
| | e. Remuneration proposed | Nil | Nil |
| | f. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person | NA | NA |
| | g. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any | Not applicable | Not applicable |
| III | Other Information | | |
| | a. Reasons of loss or inadequate profits | Accumulated losses | |
| | b. Steps taken or proposed to be taken for improvement | Measures already taken to improve the performance | |
| | c. Expected increase in productivity and profits in measurable terms | During the Next Financial year | |

Except as aforesaid, none of the Directors, Key Managerial Personnel and their relatives is interested in this resolution except to the extent of their shareholding in the Company.

Item No. 8:

The Board of Directors of the Company at its meeting held on 04th September 2023 on the recommendation of the Nomination & Remuneration Committee, appointed **Mr. Bharath Reddy Guntuku (DIN:09737242)** as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from 04th September 2023, subject to the approval of the Members of the Company. In terms of section 160 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of **Mr. Bharath Reddy Guntuku (DIN:09737242)** as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has also received a notice in writing from a member proposing the candidature of **Mr. Bharath Reddy Guntuku (DIN:09737242)** to be appointed as Director of the Company. The Company has received a declaration from **Mr. Bharath Reddy Guntuku (DIN:09737242)** confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, **Mr. Bharath Reddy Guntuku (DIN:09737242)** fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 4th September 2023. Copy of letter of appointment of **Mr. Bharath Reddy Guntuku (DIN:09737242)** setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2) and brief profile is given at the annexure to this Notice.

Except **Mr. Bharath Reddy Guntuku**, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No.8.

Brief Profile Bharath Reddy Guntuku:

Mr. Bharath Reddy Guntuku, Aged 39 years holds the degree of Bachelor of Medicine, Bachelor of Surgery (M.B.B.S) and He has more than 10 years' experience in the field of Medicine.

Item No. 9:

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) is likely to exceed the said threshold limit, and is expected to be around Rs. 20.00 Crore during the financial year 2023-24.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) in the financial year 2023-24.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) are as follows:

| S. No. | Particulars | Remarks |
|--------|---|---|
| 1. | Name of the Related Party | M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) |
| 2. | Name of the Director or KMP who is related | None |
| 3. | Nature of Relationship | Lender and Shareholder (pursuant to conversion of loan into equity) |
| 4. | Nature, material terms, monetary value and particulars of the contract or arrangement | Monetary value of proposed aggregate transactions during financial year 2023-24 is expected to be Rs. 20.00 Crore. (Rupees Twenty Crore only) |
| 5. | Any other information relevant or important for the members to take a decision on the proposed resolution | NA |

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

Item No. 10:

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with M/s. Srivilas Hydrotech Private Limited is likely to exceed the said threshold limit, and is expected to be around Rs. 5.00 Crore during the financial year 2023-24.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Srivilas Hydrotech Private Limited in the financial year 2023-24.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s. Srivilas Hydrotech Private Limited are as follows:

| S. No. | Particulars | Remarks |
|--------|---|--|
| 1. | Name of the Related Party | M/s. Srivilas Hydrotech Private Limited |
| 2. | Name of the Director or KMP who is related | Mr. Sunel Vishram Chawda |
| 3. | Nature of Relationship | Private company in which a director is a member or director. |
| 4. | Nature, material terms, monetary value and particulars of the contract or arrangement | Inter corporate loans, Monetary value of proposed aggregate transactions during financial year 2023-24 is expected to be Rs. 05.00 Crore. (Rupees Five Crore only) |
| 5. | Any other information relevant or important for the members to take a decision on the proposed resolution | NA |

Other than Mr. Sunel Vishram Chawda, None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 11:

Classic Chemicals (Proprietorship) is s in the business of trading of raw materials and facilitating products in your Company's business operations. Classic Chemicals will act as one of the procurement agency for Our Company and its related parties.

Since Classic Chemicals sources the same commodity for Our Company, Company is able to take advantage of the large volumes at a better negotiated price for its comparatively smaller volume.

Section 188 of the Act and the applicable Rules framed thereunder provide that any Related Party Transaction will require prior approval of shareholders through ordinary resolution, if the aggregate value of transaction(s) amounts to 10% or more of the annual turnover of the Company as per last audited financial statements of the Company.

The value of proposed aggregate transactions with M/s. Classic Chemicals (Proprietorship) is likely to exceed the said threshold limit, and is expected to be around Rs. 10.00 Crore during the financial year 2023-24.

Hence, approval of the shareholders is being sought for the said Related Party Transaction(s) proposed to be entered into by your Company with M/s. Classic Chemicals (Proprietorship) in the financial year 2023-24.

Pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, particulars of the transactions with M/s. Classic Chemicals (Proprietorship) are as follows:

| S. No | Particulars | Remarks |
|-------|---|--|
| 1. | Name of the Related Party | M/s. Classic Chemicals (Proprietorship) |
| 2. | Name of the Director or KMP who is related | Mr. Sunel Vishram Chawda |
| 3. | Nature of Relationship | Sunel Vishram Chawda (Proprietor) is one of the director of the company. |
| 4. | Nature, material terms, monetary value and particulars of the contract or arrangement | Purchase and supply of materials, Monetary value of proposed aggregate transactions during financial year 2023-24 is expected to be Rs. 10.00 Crore. (Rupees Ten Crore only) |
| 5. | Any other information relevant or important for the members to take a decision on the proposed resolution | Materials available with related party at a market price and justified from economies of scale point of view. |

Other than Mr. Sunel Vishram Chawda, None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the resolution.

Item No. 12:

The Board, on the recommendations of the Audit Committee, has approved the appointment of M/s PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355), to conduct the audit of the cost records of the Company for the financial year 2023 -24 at a remuneration of Rs.50000/- (Rupees Fifty Thousand only)

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors, as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

Accordingly, consent of the members is sought by way of Ordinary resolution for ratification of the remuneration payable to the cost auditors for the financial year ending 31st March, 2024.

None of the Directors or Key Managerial Personnel or their relatives are in anyway concerned or interested, financially or otherwise in the above resolution.

**For and on behalf of the board
For Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Vankineni Sai Sudhakar
Chairman and Managing Director
(DIN :00733001)**

**Place: Hyderabad
Date: 04th September, 2023**

Annexure to the Notice of AGM

Information in respect of Director seeking appointment as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Secretarial Standards on General Meetings issued by ICSI.

1. Profile of Raghavender Rao Kanuganti given below.

| | |
|--|---|
| Name of the Director | Sri Raghavender Rao Kanuganti (DIN 8766586) |
| Date of Appointment including terms and conditions of appointment | functions as the Executive Director of the Company, no sitting fees will be paid to him for attending the meetings of the Board of Directors or Committees thereof. |
| Date of first appointment on the Board | 10 th September 2020 |
| Date of Birth | 14 th August 1981 |
| Expertise in Specific Functional areas and Experience | He has been working in Pharma Industry and having very well knowledge in the field of Bulk Drugs Industry |
| Educational Qualification | Post-Graduation |
| Directorships in other Companies | Nil |
| Membership / Chairmanship of committees of Other Boards | Nil |
| Remuneration | Nil |
| Shareholding in the Company as on 31.03.2023 | Nil |
| Relationship between Directors inter-se/ Manager and KMPs | Nil |
| Number of Meetings of the Board attended during the year | 5 out of 6 |

2. Profile of Mr. Sai Sudhakar Vankineni given below

| | |
|--|---|
| Name of the Director | Mr. Sai Sudhakar Vankineni |
| Date of Appointment including terms and conditions of appointment | Appointed on 04 th September 2023 and functions as the Managing Director and Chief financial officer of the company. |
| Date of first appointment on the Board | 14 February 2019 |
| Date of Birth | 21 st April 1951 |
| Expertise in Specific Functional areas and Experience | 45 years in the field of Medicine and 30 years in the field of Pharma Industry |
| Educational Qualification | Bachelor of Medicine and Bachelor of Surgery (MBBS), Diploma in Cardiology, Vienna, Austria |
| Directorships in other Companies | 1 |
| Membership / Chairmanship of committees of Other Boards | Nil |
| Remuneration | Nil |
| Shareholding in the Company as on 31.03.2023 | 2,30,000 Shares |
| Relationship between Directors inter-se/ Manager and KMPs | Nil |
| Number of Meetings of the Board attended during the year | 6 out of 6 |

3. Profile of Mr. Sunil Vishram Chawda (DIN: 02369151) given below

| | |
|--|--|
| Name of the Director | Mr. Sunil Vishram Chawda (DIN: 02369151) |
| Date of Appointment including terms and conditions of appointment | Appointing as the Executive Director of the company. |
| Date of first appointment on the Board | 04 th September 2023 |
| Date of Birth | 07 th May 1958 |
| Expertise in Specific Functional areas and Experience | He has been working in Pharma Industry for more than 30 years and having very well knowledge in the field. |
| Educational Qualification | Graduation (B.com) |
| Directorships in other Companies | 3 |
| Membership / Chairmanship of committees of Other Boards | Nil |
| Remuneration | Nil |
| Shareholding in the Company as on 31.03.2023 | Nil |
| Relationship between Directors inter-se/ Manager and KMPs | Nil |
| Number of Meetings of the Board attended during the year | NA |

4. Profile of Mrs. Sravani Reddy Gantla (DIN: 08809876) given below

| | |
|--|---|
| Name of the Director | Mrs. Sravani Reddy Gantla (DIN: 08809876) |
| Date of Appointment including terms and conditions of appointment | Appointing as the Executive Director of the company. |
| Date of first appointment on the Board | 04 th September 2023 |
| Date of Birth | 25 th February 1984 |
| Expertise in Specific Functional areas and Experience | She has the working experience as financial analyst for more than 10 years and having very well knowledge in the field. |
| Educational Qualification | Graduation(B.Tech) |
| Directorships in other Companies | 1 |
| Membership / Chairmanship of committees of Other Boards | Nil |
| Remuneration | Nil |
| Shareholding in the Company as on 31.03.2023 | Nil |
| Relationship between Directors inter-se/ Manager and KMPs | Nil |
| Number of Meetings of the Board attended during the year | NA |

5. Profile of Mr.Bharath Reddy Guntuku (DIN:09737242) given below

| | |
|--|--|
| Name of the Director | Mr. Bharath Reddy Guntuku (DIN:09737242) |
| Date of Appointment including terms and conditions of appointment | Appointed on 04 th September 2023, as Non -Executive Independent director of the company. |
| Date of first appointment on the Board | 04 th September 2023 |
| Date of Birth | 15 th July 1984 |
| Expertise in Specific Functional areas and Experience | He has more than 10 years' experience in the field of Medicine. |
| Educational Qualification | Graduation (M.B.B.S) |
| Directorships in other Companies | Nil |
| Membership / Chairmanship of committees of Other Boards | Nil |
| Remuneration | Nil |
| Shareholding in the Company as on 31.03.2023 | Nil |
| Relationship between Directors inter-se/ Manager and KMPs | NIL |
| Number of Meetings of the Board attended during the year | NA |

DIRECTORS' REPORT

To the members,

Your directors submit annual report of “**Oxygenta Pharmaceutical Limited** (formerly known as **S.S. Organics Ltd.**)” along with the audited financial statement for the year ended March 31, 2023.

(Rs. In Lakhs)

| S.No. | Particulars | For the financial Year Ended | |
|-------|--|------------------------------|-----------------------------|
| | | 31 st March 2023 | 31 st March 2022 |
| 1 | Revenue from operations | 3098.74 | 6052.48 |
| 2 | Other Income | 1.78 | 0.45 |
| 3 | Total Revenue | 3098.75 | 6052.94 |
| 4 | Less: Total Expenses | 4164.37 | 6156.51 |
| 5 | Profit before tax/Loss (1-2) | (1137.27) | (48.94) |
| 6 | Less: Current Tax | - | - |
| 7 | Less: Deferred Tax | (19.83) | (12.11) |
| 8 | Profit available for appropriations/Loss | (1157.10) | (61.05) |
| 9 | Total Other comprehensive Income | (1157.10) | (61.05) |

2. REVIEW OF OPERATIONS:

The Gross total Income of the Company has decreased by 48.80% from Rs. 6052.94 Lakhs in FY 2021-22 to Rs. 3098.75 Lakhs in FY 2022-23 and the total expenses of the Company has also decreased by 31.76% from 6,102 Lakhs in FY 2021-22 to Rs. 4,164 Lakhs in FY 2022-23. The loss of the Company has increased from loss of Rs. 61 Lakhs in FY 2021-22 to Rs. 1,157 Lakhs in FY 2022-23. The EPS of the Company has been decreased to (8.15) times in FY 2022-23 from EPS of (0.48) times in FY 2021-22.

The Company's management is striving towards achieving the goals of shareholders by incremental growth of operations in upcoming years. The Management is working on improving the financial position and is confident about the future growth of the Company.

3. Dividend:

Your Board of Directors does not recommend any dividend for the year 2022-23.

4. Change in nature of business if any.

During the current FY 2022-23 there is no change in nature of business in your Company.

5. Transfer To Reserves:

Your Company has not transferred any amount to the general reserve.

6. Share Capital:

During the year under review, there was no change in the paid-up share capital of your Company. The paid-up Equity Share Capital of your Company as on March 31, 2023 stood at Rs.14,20,13,000 comprising of 1,42,01,300 equity shares of face value of Rs.10/- each.

During the year under review, the shareholders of the Company, at their Extra ordinary General meeting held on 23rd March, 2023, by passing special resolutions, have approved the following:

- 1) Issue of 73,95,000 equity shares on preferential basis to Promoters and Non-Promoters*
- 2) Issue of 1,28,37,200 share warrants which are convertible into 1,28,37,200 equity shares of Rs.10/- each at an issue price of Rs.15/- per share to Promoters and Non-Promoters for cash consideration*
- 3) Issue of 5,50,000 equity shares of Rs.10/- each at an issue price of Rs.15/- per share against the conversion of unsecured loan amount aggregating to Rs.82,50,000/- on preferential basis to existing promoters.*

*After the end of the financial year of 2022-23, the Company has allotted 1,92,82,200 Equity Shares of Rs.10 each on Preferential basis out of which 79,45,000 Equity shares were allotted on 26th April, 2023, 85,80,700 Equity Shares were allotted on 29th April 2023, and 27,56,500 Equity Shares were allotted on 03rd May, 2023.

7. The details of directors or key managerial personnel who were appointed or have resigned during the year:

a) Directors:

There is no change in the composition of the Board of Directors of the company during the FY 2022-23.

But Subsequent to the closure of Financial Year on 04th September 2023, Mr. Gunreddy Krishna Reddy & Rajasekhar Reddy Puchakayala resigned as the Executive Directors of the Company and Mr. Gangi Reddy Narravula resigned as the Non-Executive Independent director of the company.

And Board of the company in their meeting held on 04th September 2023, appointed Mr. Sunil Vishram Chawda & Mrs. Sravani Reddy Gantla as additional directors in the category of Executive directors of the company and appointed Mr. Bharath Reddy Guntuku as Additional Director in the category of Non- Executive Independent Director.

Due to the open offer board of the company reconstituted.

b) Key Managerial Personnel:

The following have been designated as the Key Managerial Personnel of the Company pursuant to Sections 2(51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Mr. Vankineni Sai Sudhakar - Managing Director & CFO

Mr. Veerenrda Babu R, - Company Secretary

Subsequent to the closure of Financial Year Mr. Veerenrda Babu R has resigned as the Company Secretary of the Company with effect from June 30,2023.

8. Acceptance of Deposits:

The Company has not accepted any deposits which cover under the Section 73 of the Companies Act, 2013.

9. Particulars of Loans, Guarantees or investments:

Loans, guarantees and investments covered under section 186 of the Companies Act, 2013 from part of the notes to the financial statements provided in this Annual Report.

10. Particulars of Contracts or arrangement made with related parties:

The details of particulars of Contracts or arrangement made with related parties under Section 188(1) of the Companies Act, 2013 is provided shall form part of this financial statements of this Annual Report.

11. Material changes and commitment affecting financial position between the end of the financial year and date of report:

The of Board of Directors in their meeting held on 26th April, 2023 has allotted 85,80,700 Equity Shares, and Board of Directors in their meeting held on 29th April 2023 has allotted 27,56,500 Equity Shares and allotted 27,56,500 Equity Shares in their meeting held on 03rd May, 2023 having the face value of Rs.10/- each at a premium of Rs.5/- each via Preferential Allotment. The said issuance was approved by the Shareholders of the Company in it's Extra ordinary General Meeting held on 23rd March, 2023. Pursuant to the Preferential Allotment to the Mr. Sunil Vishram Chawda ("Acquirer 1"), Mr. Manoj Sunil Chawda ("Acquirer 2"), Mrs. Aakanksha M. Chawda ("Acquirer 3") and Mr. Raghavender Rao Kanuganti ("Acquirer 4") (hereinafter collectively referred to as "**Acquirers**"), an obligation on the Acquirers to make an open offer to the Equity Shareholders of the Company (including the Non-Promoter Non-Public Shareholder of the Company) but excluding the Shareholders forming part of the Promoter and Promoter group of the Company in terms of Regulations 3 and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Open Offer") was triggered. and upon completion of the Open Offer, **Acquirers** classified as the Promoter along with the existing members of the Promoter and Promoter group of the Company.

12. Issue of Debentures:

During the current FY 2022-23 the Company has not issued any Debentures.

13. Unsecured Loans from Directors

The Company during the financial year has not received unsecured loans from the Directors except as specified in the Note No.13A to the Financial Statements.

14. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

15. Acquisitions during the year:

During the current FY 2022-23 there is no acquisitions by the Company.

16. Maintenance of cost records:

The Company maintaining the Cost records as specified by the central government under sub-section (1) of section 148 of the Companies' act, 2013.

17. 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:

- i. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. They have taken prepared the annual accounts on a going concern;
- v. They have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2022-23.

18. Number of meetings of the Board:

Six (06) meetings of the board were held during the current financial year 2022-23. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report.

19. Declaration by independent directors:

The Company has received necessary declaration from each independent director under section 149(7) of the Companies Act, 2013. That he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

20. Compliance with Secretarial Standards on Board Meetings and General Meetings:

During the current FY 2022-23, the Company has complied with secretarial standards issued by the Institute of Company Secretaries of India on Board of Directors Meetings and Annual General Meetings.

21. Board Evaluation:

As required under the provisions of Schedule IV of the Companies Act, 2013, the performance evaluation of independent directors has been done by the entire Board of Directors, excluding the director being evaluated. The evaluation of all the directors and the Board was conducted based on the criteria and framework adopted by the Board. The Board approved the evaluation results as collated by the nomination and remuneration committee.

22. Policy on director's appointment and remuneration and other details.

The Company's policy on director's appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report as **Annexure - III**, which forms part of the director's report.

23. Internal financial controls:

Your Company is committed to constantly improve the effectiveness of internal financial controls and processes for efficient conduct of its business operations and timely preparation of reliable financial information. In the opinion of the Board, the internal financial control system of the Company commensurate with the size, scale and operations of the Company.

The Internal Controls over Financial Reporting are routinely tested and certified by Statutory as well as Internal Auditors. The Audit Committee reviews the adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations, including those relating to strengthening of the Company's risk management policies and systems. Further, the internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors and were operating effectively.

24. Corporate Social Responsibility (CSR):

During the current FY 2022-23, the Company did not meet the requirements under provisions of section 135 read with Schedule VII of the Companies Act, 2013. Hence, CSR not applicable to the company.

25. Vigil Mechanism:

In pursuance to the provisions of section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Vigil Mechanism for Directors and Employees to report genuine concerns has been established. This mechanism enables the Whistle Blower to make protected disclosures to the Chairman of the Audit Committee.

The detailed policy on whistle blower mechanism has been available on the website of the Company <http://oxygentapharma.com/polices.html>

26. Risk Management:

The Risk Management is overseen by the Audit Committee of the Company on a continuous basis. The Committee oversees Company's process and policies for determining risk tolerance and review management's measurement and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuous basis.

27. Reporting of frauds:

There was no such instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made thereunder.

28. Audit Committee:

Your company has constituted the Audit Committee within the provisions laid down in Section 177(2) of Companies Act, 2013 and read with the regulation 18 of SEBI (LODR), 2015.

The detailed composition, no of meetings held and date of meetings have been mentioned in corporate governance report as **Annexure - III** which forms part of the Board's report.

29. Annual Return:

Annual Return in Form MGT-7 is available on the Company's website, the web link for the same is <http://oxygentapharma.com/>.

30. Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.

The particulars as prescribed under Sub-Section (3)(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are enclosed as **Annexure - I** to the Board's Report.

31. Nomination and Remuneration Policy:

A committee of the Board named as "Nomination and Remuneration Committee" has been constituted to comply with

the provisions of section 178, Schedule IV of the Companies Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As recommended by the Committee the Board adopted a policy on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters to frame proper systems for identification, appointment of Directors & KMPs, Payment of Remuneration, Evaluation of their performance.

Nomination and Remuneration policy is enclosed as Annexure-II to this report.

32. Corporate Governance Report:

Your Company has complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An Auditor's Certificate on Corporate Governance in compliance with the code of Corporate Governance is enclosed as **Annexure - III** to this report.

33. Management Discussion and Analysis:

A brief note on the Management discussion and analysis for the current FY 2022-23 is enclosed as **Annexure - VI** to this report.

34. Auditors:

- Board of directors appointed M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No. FRN: 0090685), as the statutory auditors of the company till the conclusion of the 30th AGM to fill the casual vacancy occurred due to the resignation of M/S. **Gowri Shankar & Associates**, Chartered Accountants, (Firm Registration No.015625S).

And Board of Directors recommend the re-appointment of M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No. FRN: 0090685), as the Statutory Auditors of the Company from the conclusion of 30th AGM till the conclusion of 35th AGM subject to approval of the Shareholders.

- The Internal Auditors of the Company, M/s. **Ram and Associates**, Chartered Accountants, (Firm Registration No.017686S), Chartered Accountants, who were appointed as the Internal Auditors of the Company.
- N. Vanitha of M/s. **P.S. Rao & Associates**, Practising Company Secretaries was appointed to conduct the secretarial audit of the Company for the Financial Year 2022-23, as required under Section 204 of the Companies Act, 2013 and Rules thereunder. The Secretarial Audit Report for FY 2022-23 forms part of the Annual Report as Annexure - VII to the Board's Report.
- P Chandra Sekhara Reddy of M/s. PCR & ASSOCIATES, Cost Accountants was appointed to conduct the Cost audit of the Company for the Financial Year 2022-23, as required under the Companies Act, 2013 and Rules thereunder.

35. Auditors Report

There are no qualifications, reservations or adverse remarks or disclaimers made by M/S. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.015625S), Statutory Auditors in their report for the Financial Year ended March 31, 2023.

36. Reporting of Frauds by Auditors

During the year under review, the Statutory Auditors, Internal Auditors and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Directors or officers or Employees to the Audit Committee under Section 143(12) of the Companies Act, 2013, details of which needs to be mentioned in this Report.

37. Particulars of Employees:

The information required under section 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a. **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the Financial Year:**

| Directors | Ration to median remuneration |
|----------------------------|-------------------------------|
| Dr. Sai Sudhakar Vankineni | 4.7 times |
| Sri Gunreddy Krishna Reddy | 0 times |

“The Company has not paid any remuneration to the non-executive directors of the Company for the Financial Year 2022-23.”

- b. **The percentage increase in remuneration of each director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the Financial Year:**

“During the Financial Year 2022-23, company secretary remuneration increased by 21.43%, other than that there is no increase in the remuneration of each director, chief executive officer, chief financial officer of the Company.”

- c. Median remuneration of the company for the F.Y 2022-23 is Rs.21,250 per month.
- d. The Percentage increase in the median remuneration of employees in the Financial Year: 15.29%
- e. The number of permanent employees on the rolls of Company: 157.
- f. **The explanation on the relationship between average increase in remuneration and Company Performance:**
The Company from time to time reviewing the increase in remuneration based on the performance of the employee(s).
- g. Comparison of the remuneration of the key managerial personnel against the performance of the Company:

| | |
|--|--------------|
| Aggregate remuneration of Key managerial personnel (KMP) in FY 2022-22 | 8,10,000 |
| Total Revenue | 31,00,52,356 |
| Remuneration of KMP's (as % of Revenue) | 0.26% |
| Profit Before Tax (PBT) | NA |
| Remuneration of KMP (as % of PBT) | NA |

- h. Comparison of each remuneration of the Directors (Executive) against the performance of the Company:

| Particulars | Dr. Sai Sudhakar Vankineni, Executive Director | G Krishna Reddy, Executive Director |
|------------------------------|--|-------------------------------------|
| Remuneration in FY 2022-23 | 12,00,000 | Nil |
| Revenue (Rs.) | 31,00,52,356 | 31,00,52,356 |
| Remuneration as % of revenue | 0.39% | NA |
| Profit Before Tax (PBT) | NA | NA |
| Remuneration (as % of PBT) | NA | NA |

- i. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the Nomination and Remuneration policy of the Company.

38. Cautionary Statement:

Statements in the Director's Report and the Management Discussion and Analysis Report describing the Company's objectives, projections, expectations, estimates or forecasts may be forward-looking within the meaning of applicable laws and regulations. Actual results may differ substantially or materially from those expressed or implied therein due to

risks and uncertainties. Important factors that could influence the Company's operations, inter alia, include input availability and prices, changes in government regulations, tax laws, economic, political developments within the country and other factors such as litigations and industrial relations.

39. General:

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

1. Issue of Equity Shares with differential rights as to dividend, voting or otherwise.
2. Issue of Shares (including Sweat Equity Shares) to employees of the Company under any scheme.
3. Neither the Managing Director nor the Whole-time Directors of the Company received any remuneration or commission from any of its subsidiaries (Not applicable as the Company does not have any subsidiary company)
4. 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.
5. Your directors further state that during the year under review, there were no cases filed/registered pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

40. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

No application was made or any proceedings were pending under the IBC, 2016 during the year ended on March 31, 2023.

41. 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:

Not Applicable

42. Green initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a green initiative in Corporate Governance by allowing paperless compliances by the Companies and permitted the service of Annual Reports and documents to the shareholders through electronic mode subject to certain conditions and your Company continues to send Annual Reports and other communications in electronic mode to the members who have registered their email addresses with your Company/ RTA.

43. Acknowledgement:

Your directors wish to express their gratitude to the central and state governments, investors, analysts, financial institutions, banks, business associates and customers, the medical profession, distributors and suppliers for their whole-hearted support. Your directors commend all the employees of your company for their continued dedication, significant contributions, hard work and commitment.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 04th September, 2023**

**Conservation of energy, research and development, technology absorption,
foreign exchange earnings and outgo**

(Particulars pursuant to the Companies (Accounts) Rules, 2014)

A. Conservation of Energy:

The Company has already implemented energy conservation measures to conserve and optimize the use of energy through operation methods and other means will continue. The following pictures show the conversation of energy during the financial year 2022-23

| Particulars | 2022-23 | 2021-22 | 2020-21 |
|--|----------|---------|---------|
| POWER AND FUEL | | | |
| Number of Units Consumed (Nos. in Lakhs) | 24.94 | 21.14 | 18.84 |
| Unit Rate | 9.45 | 7.78 | 7.76 |
| Total Amount (Rs. In Lakhs) | 235.75 | 164.41 | 146.26 |
| OWN GENERATION | | | |
| Number of Liters Consumed (Nos. In Lakhs) | 0.27 | 0.02 | 0.50 |
| Liter Rate (Rs.) | 100.35 | 96.26 | 76.45 |
| Total Amount (Rs. In Lakhs) | 26.86 | 19.28 | 38.19 |
| COAL | | | |
| Quantity (MT) | 1154.97 | 1339.52 | 1368.45 |
| Total Cost(Rs. In Lakhs) | 151.13 | 120.19 | 94.93 |
| Average Rate(M.T. in Rs.) | 13085.18 | 8972.60 | 6939.00 |

B. Technology Absorption:

The Company has not acquired any specific technology for its operations. The process technologies are acquired indigenously. Due to fire accident occurred in Block A the total plant and machinery was fired. The management has purchased new reactors for conversion process.

C. Research and Development:

The Company is carrying on process development into Research and Development. And your company has dedicated R & D center located at plant, working with an objective of continuous process improvement on the quality of the products and is focusing on improving the quality of raw materials, Intermediates and final products of the company. Currently our R&D center is well equipped with sophisticated instruments.

D. Foreign Exchange Earnings and out go.

The details of Foreign Exchange Earnings and out go is mentioned in Independent Auditor's Report enclosed which forms part of this Board's Report.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

**Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

**Place: Hyderabad
Date: 04th September, 2023**

Nomination & Remuneration Policy

1. INTRODUCTION

A transparent, fair and reasonable process for determining the appropriate remuneration at all levels of Oxygenta Pharmaceutical Limited (Formerly known as S.S. Organics Limited) (the Company) is required to ensure that shareholders remain informed and confident in the management of the Company. To harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and the rules made there under and the Listing Agreement as amended from time to time, this policy on nomination and remuneration of Directors (including non-executive directors) on the Board of Directors, the Key Managerial Personnel (KMP) and Senior Management has been formulated by the Committee and approved by the Board of Directors. This Policy shall act as a guideline for determining, inter-alia, qualifications, positive attributes and independence of a director, matters relating to the remuneration, appointment, removal and evaluation of performance of the Directors (including non-executive directors), Key Managerial Personnel and Senior Management Personnel.

2. OBJECTIVE OF THE POLICY

- (a) The objective of this Policy is to outline a framework to ensure that the Company's remuneration levels are aligned with industry practices and are sufficient to attract and retain competent director(s) on the Board, KMP(s) and the Senior Management Personnel of the quality required, S.S. Organics Limited allowing fair rewards for the achievement of key deliverables and enhanced performance. The key objectives of this Policy include:
 - (i) guiding the Board in relation to appointment and removal of Director(s), Key Managerial Personnel and Senior Management;
 - (ii) evaluating the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
 - (iii) recommending to the Board the remuneration payable to the Director(s) and setting forth a policy for determining remuneration payable to KMP and Senior Management Personnel.
- (b) While determining the remuneration for the Director(s) (including non-executive directors) and KMPs and Senior Management Personnel, regard should be had to prevailing market conditions, business performance and practices in comparable companies, also to financial and commercial health of the Company as well as prevailing laws and government/other guidelines, to ensure that pay structures are appropriately aligned and the levels of remuneration remain appropriate.
- (c) While designing the remuneration package it should be ensured:
 - (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the person, to ensure the quality required to run the Company successfully;
 - (ii) there is a balance between fixed and incentive pay, reflecting short and long term performance objectives appropriate to the working of the Company and its goals.
- (d) Some part of the remuneration package may be linked to the achievement of corporate performance targets of the Company and a strong alignment of interest with stakeholders.
- (e) The Committee may consult with the chairman of the Board as it deems appropriate.

The Committee shall observe the set of principles and objectives as envisaged under the Companies Act, 2013 ("Act") (including Section 178 thereof), rules framed there under and clause 49 of the Listing Agreement including, *inter-alia*, principles pertaining to determining qualifications, positives attributes, integrity and independence.
- (f) In this context, the following policy has been formulated by the Nomination and Remuneration the Committee and adopted by the Board of Directors through circulation on 08 December, 2014.

3. EFFECTIVE DATE

This policy shall be effective from the date of its adoption by the Board.

4. DEFINITIONS

- (a) In this Policy unless the context otherwise requires:
 - (i) 'Board of Directors' or 'Board', in relation to the Company, means the collective body of the directors of the Company.
 - (ii) 'Committee' means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.

(iii) **'Company'** means "S.S. ORGANICS LIMITED".

(iv) **'Independent Director'** means a director referred to in Section 149(6) of the Companies Act, 2013 read with clause 49 of the Listing Agreement.

(v) **'Key Managerial Personnel' (KMP)** shall have the meaning ascribed to it in the Act and the Rules made thereunder.

(vi) **'Non-Executive Directors'** includes Independent Directors.

(vii) **'Policy'** means Nomination and Remuneration policy.

(viii) **'Senior Management Personnel'** for this purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional heads.

(b) Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

5. APPLICABILITY

This Policy is applicable to:

- (i) Directors, including Non- Executive Directors
- (ii) Key Managerial Personnel
- (iii) Senior Management Personnel

6. MEMBERSHIP

- (a) The Committee shall consist of such number of directors as is required under applicable laws.
- (b) Membership of the Committee shall be disclosed in the Annual Report and on the website of the Company.
- (c) Term of the Committee shall be continuous unless terminated by the Board of Directors.

7. CHAIRMAN

- (a) Chairman of the Committee shall be an Independent Director.
- (b) Chairperson of the Company (whether executive or non executive) may be appointed as a member of the Committee but shall not be the Chairman of the Committee.
- (c) Chairman of the Nomination and Remuneration Committee meeting shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS

The meeting of the Committee shall be held at such intervals as may be required.

9. COMMITTEE MEMBERS' INTERESTS

- (a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- (b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

10. SECRETARY

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

11. QUORUM

The quorum necessary for transacting business at a meeting of the Committee shall be two members or one-third of the members of the Nomination and Remuneration Committee; whichever is greater.

12. VOTING

- (a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of members present. Any such decision shall for all purposes be deemed a decision of the Committee.
- (b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

13. RESPONSIBILITY OF THE COMMITTEE

- (a) The Committee is responsible for:
 - (i) formulating criteria for determining qualifications, positive attributes and independence of a Director for the purpose of this Policy;

- (ii) advising the Board on issues concerning principles for remuneration and other terms of employment including remuneration for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
- (iii) monitoring and evaluating programs for variable remuneration, both on-going and those that have ended during the year, for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
- (iv) monitoring and evaluating the application of this Policy;
- (v) monitoring and evaluating current remuneration structures and levels in the Company; and
- (vi) any other responsibility as determined by the Board.

14. APPOINTMENT OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL

- (a) The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as a Director, KMP and/or Senior Management Personnel.
- (b) A person should possess adequate qualifications, expertise and experience for the position he/ she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
- (c) Appointment of Directors, KMPs and Senior Management Personnel is subject to compliance of provisions of the Companies Act, 2013 and compliance of clause 49 of the Listing Agreement.
- (d) The appointment of a Director or a KMP, as recommended by the Nomination and Remuneration Committee further requires the approval of the Board.

15. REMUNERATION

- (a) Remuneration to Executive Directors, Directors other than Executive Director:
 - (i) The remuneration/ compensation/ commission etc. to Directors will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
 - (ii) The remuneration and commission to be paid to Directors shall be as per the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.
 - (iii) Increments to the existing remuneration/ compensation structure of Directors shall be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Directors.
 - (iv) Where any insurance is taken by the Company on behalf of its Directors for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
- (v) Remuneration to Executive Director

Fixed pay:

Executive Director(s) shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Variable components:

The Executive Director(s) may be paid performance linked commission within the overall limits as approved by the shareholders.

Remuneration to Directors other than Executive Director:

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof.

Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

(b) Remuneration to KMP and Senior Management Personnel:

- (i) The remuneration payable to KMP and Senior Management Personnel including their increments will be determined by the Managing Director and recommend to the Nomination and Remuneration Committee for approval.
- (ii) Where any insurance is taken by the Company on behalf of its KMP and Senior Management Personnel for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(iii) Remuneration:

(i) Fixed pay:

KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Committee.

(ii) Variable components:

Based on the performance KMP and Senior Management Personnel will be paid incentives..

16. POLICY ON BOARD DIVERSITY

- (a) The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like [production, management, quality assurance, finance, sales and marketing, research and development, Human Resources etc] or as may be considered appropriate.
- (b) The Board shall have at least one Board member who has accounting or related financial management expertise.

17. REMOVAL

The Committee may recommend, to the Board with reasons recorded in writing, removal of a Director(s), KMP(s) and Senior Management subject to the provisions and compliance of the applicable Act, rules and regulations, if any.

18. DISCLOSURE OF INFORMATION

This Policy shall be disclosed in the Board's report.

19. DEVIATION FROM THE POLICY

The Board may, in individual or collective case, deviate from this Policy, in its absolute discretion, if there are particular reasons to do so. In the event of any departure from the Policy, the Board shall record the reasons for such departure in the Board's minutes.

20. AMENDMENTS TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Policy shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

Sd/-

**Place: Hyderabad
Date: 04th September, 2023**

**Dr. Sai Sudhakar Vankineni
Chairman and Managing Director**

CORPORATE GOVERNANCE REPORT

The Corporate Governance Report, for Financial Year 2022-23, which forms a part of Boards Report, is prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”). This report is for compliance with the Listing Regulations.

1. CORPORATE GOVERNANCE PHILOSOPHY:

The Company’s philosophy on Corporate Governance mirrors its belief that principles of transparency, fairness and accountability towards the stakeholders are the pillars of a good governance system. The Company believes that the discipline of Corporate Governance pertains to systems, by which companies are directed and controlled, keeping interests of members, while respecting interests of other stakeholders and society at large. It aims to align interests of the Company with its Members and other key stakeholders. Accordingly, this Company’s philosophy extends beyond what is being reported under this Report and it has been the Company’s constant Endeavour to attain the highest levels of Corporate Governance.

2. BOARD OF DIRECTORS:

The Board of Directors ensures that the Company runs its business on fair and ethical principles and plays an important role in creation of value for its stakeholders, in terms of the Company’s Corporate Governance and Ethics Policy. All statutory and other significant and material information including information mentioned in Regulation 17(7) read with Part A of Schedule II of the Listing Regulations, is placed before the Board of Directors to enable it to discharge its responsibilities of strategic supervision of the Company with due compliance of laws and as trustees of stakeholders. The Managing Director and Executive Director(s) are responsible for the day-to-day management of the Company, subject to the supervision, direction and control of the Board of Directors.

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2023, the Board consists of 8 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Independent Director.

The Board comprises of the following Directors:

| Name of the Director | Category | No of Board Meetings during the Year 2022-2023 and attendance | | Last AGM | As on date | | |
|-------------------------------|--------------------------------------|---|----------|----------|--|----------------------------------|----------|
| | | B.M. | | | No. of other Director ships ¹ | Committee positions ² | |
| | | Held | Attended | | | Member | Chairman |
| Dr. V Sai Sudhakar | Chairman and Managing Director | 6 | 6 | Yes | 2 | 0 | 0 |
| Sri Sanagari Kondal Reddy | Non-Executive - Independent Director | 6 | 5 | No | 1 | 0 | 0 |
| #Gangi Reddy Narravula | Non-Executive - Independent Director | 6 | 5 | Yes | 1 | 2 | 2 |
| Vidyasagar Devabhakthuni | Non-Executive - Independent Director | 6 | 4 | Yes | 1 | 2 | 0 |
| *Gunreddy Krishna Reddy | Executive Director | 6 | 4 | Yes | 1 | 0 | 0 |
| Padmaja Surapureddy | Non-Executive - Independent Director | 6 | 5 | No | 1 | 2 | 0 |
| *Rajasekhar Reddy Puchakayala | Executive Director | 6 | 4 | No | 1 | 2 | 0 |
| Raghavender Rao Kanuganti | Executive Director | 6 | 5 | No | 1 | 0 | 0 |

Resigned on 04th September 2023 as the Non-Executive - Independent Director

* Resigned on 04th September 2023 as the Executive Director.

Note: The number of total directorships is in accordance with Section 165 of the Companies Act, 2013 which excludes Foreign Companies.

1. Directorships in other Public Companies exclude Private Limited Companies, Foreign Companies and Section 8 Companies.
2. Only Audit Committee and Stakeholders Relationship Committee positions.

During the year under review, Six (6) Board meetings were held on 20/05/2022, 12/08/2022, 03/09/2022, 12/11/2022, 14/02/2023, 27/02/2023.

Your Company holds minimum of four board meetings in each year with maximum time gap of 120 days between any two meetings. Additional Board Meetings will be convened by giving appropriate notice to address the urgent needs of the Company. The Board may also approve permitted matters by passing resolutions by circulation.

a. Relationship inter-se among directors:

In accordance with the provisions of as per section 2 (77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014, no Directors of the Company are related to each other except with their shareholding.

b. Shareholding of Non-Executive Directors:

| Name of Non Executive Director | No. of Shares as on 31 st March, 2023 |
|--------------------------------|--|
| Vidya Sagar Devabhakthuni | 98,000 |

c. Familiarization Programmes:

The Company has prepared familiarization programme for its Independent Directors on their roles, rights, and responsibilities in the Company, nature of its industry and the business model of the Company, etc and the same was approved by the Board of Directors at their meeting.

The said programme has been uploaded on the Company's website <http://www.oxygentapharma.com/>.

d. Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 27th February 2023 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees which is necessary for effective performance of their duties. The Independent Directors found the performance of Non-Independent Directors (including Chairman) and the Board as well as flow of information between the Management and the Board to be satisfactory. All independent directors were present in the meeting. Terms of appointment of Independent Directors are available on the Company's Website.

e. Confirmation from the Board:

The Board, based on the disclosures received from all the Independent Directors, confirms that all Independent Directors fulfill the conditions of Independence as specified in SEBI Listing Regulations and are independent of the management of the company for the year ended 31.03.2023.

None of the Independent Directors have resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended 31.03.2023.

f. List of core skills/expertise/competencies identified by the board of directors:

The Company requires skills, expertise and competencies in the areas of strategy, finance, accounting, legal and regulatory matters, the environment, sustainability and operations of the Company's businesses to efficiently carry on its core businesses such as manufacturing of pharmaceutical products.

The Board comprises of qualified members who bring in the required skills, expertise and competence as mentioned above which allow them to make effective contributions to the Board and its committees. The members of the Board are committed to ensure that the Company is in compliance with the highest standards of corporate governance.

| List of skills/competencies required in relation to business operations | Names of Directors having such skills/competencies |
|---|---|
| Finance, Law, Management, Administration | Sai Sudhakar Vankineni Raghavender Rao Kanuganti Gunreddy Krishna Reddy |
| Technical knowledge on operations, Production | Sanagari Kondal Reddy Raghavender Rao Kanuganti Sai Sudhakar Vankineni |
| Corporate Governance, Strategic Management | Padmaja Surapureddy Sai Sudhakar Vankineni Gangi Reddy Narravula |
| International Marketing and Sales | Sai Sudhakar Vankineni Raghavender Rao Kanuganti |

The current composition of your Company's Board includes directors with core industry experience and has all the key skills and experience mentioned above.

3. AUDIT COMMITTEE:

The Company has complied with the requirements of Section 177 of Companies Act, 2013 ("the Act") and Regulation 18(1) of the Listing Regulations, applicable to the composition of the Audit Committee. The composition of the Audit Committee and the attendance of each Member of the Committee at the meetings were as follows:

| S.No | Name of the Director | Designation | No. of meetings held during the period | No. of Meetings attended |
|------|------------------------------------|-------------|--|--------------------------|
| 1 | Sri. N. Gangi Reddy* | Chairman | 6 | 6 |
| 2 | Sri. Vidyasagar Devabhaktuni | Member | 6 | 4 |
| 3 | Sri. Sanagari Kodal Reddy | Member | 6 | 4 |
| 4 | Sri. Rajasekhar Reddy Puchakayala* | Member | 6 | 3 |

Note: Audit Committee reconstituted due to the resignation of the Sri. N. Gangi Reddy and Sri. Rajasekhar Reddy Puchakayala on 04th September 2023.

Audit committee after re-constitution:

| S.No | Name of the Director | Designation |
|------|------------------------------|-------------|
| 1 | Sri. Bharath Reddy Guntuku | Chairman |
| 2 | Sri. Vidyasagar Devabhaktuni | Member |
| 3 | Sri. Sanagari Kodal Reddy | Member |
| 4 | Smt. Sravani Reddy Gantla | Member |

Chairman of the Audit Committee attended the last AGM.

Members of Audit Committee met four times with maximum time gap of 120 days between any two Committee meetings. Audit Committee meetings were held during the year under review on 20/05/2022, 12/08/2022, 03/09//2022, 12/11/2022, 14/02/2023, 27/02/2023.

The terms of reference of Audit Committee included the matters specified under Regulation 18 of the Listing Regulation as well as in Section 177 of the Act. The terms of reference of the Audit Committee, inter-alia, include the following:

- (a) To recommend the appointment/re-appointment/ re-placement, remuneration and terms of appointment of the Auditors of the Company.
- (b) To review and monitor Auditor's independence and performance and effectiveness of audit process.
- (c) To examination of the financial statement and auditors report thereon.
- (d) To give a approval or any subsequent modification of transactions of the company with related parties.
- (e) To scrutiny of inter corporate loans and investments.
- (f) Valuation of undertakings or assets of the Company, wherever it is necessary.
- (g) evaluations of internal financial controls and risk management systems.
- (h) monitoring the end use of funds raised through public offers and related matters.
- (i) To oversight of the financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (j) To approve payments to statutory auditors for any other services rendered by the statutory auditors;
- (k) To review, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - i. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause © of sub-section (3) of Section 134 of the Companies Act, 2013;
 - ii. changes, if any, in accounting policies and practices and reasons for the same;
 - iii. major accounting entries involving estimates based on the exercise of judgment by management;
 - iv. significant adjustments made in the financial statements arising out of audit findings;
 - v. compliance with listing and other legal requirements relating to financial statements.
 - vi. disclosure of any related party transactions;
 - vii. modified opinion(s) in the draft audit report.
- (l) To review, with the management, the quarterly financial statements before submission to the board for approval;
- (m) To review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/ prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (n) To do discussion with internal auditors of any significant findings and follow up there on.
- (o) To review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
- (p) To do discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
- (q) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (r) To review the functioning of the whistle blower mechanism;
- (s) To approve the appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (t) To carry out any other function, as may be assigned to Audit Committee pursuant to any amendments to the Listing Regulations and the applicable provisions of the Act.
- (u) To review the following information/document:
 - i. Management Discussion and Analysis of financial condition and results of operation;
 - ii. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

- iii. Management letter/letters of internal control weakness issued by the Statutory Auditors;
- iv. Internal audit reports relating to internal control weakness;
- v. The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee; and
- vi. Statement of deviations:
 - (i) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - (ii) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

The Company Secretary functions as the Secretary to the Committee.

4. NOMINATION AND REMUNERATION COMMITTEE:

The Company through its Board of Directors has constituted Nomination and remuneration Committee (hereinafter referred as "NRC") in terms of Regulation 19(1) of the Listing Regulations. The terms of reference of NRC include the matters specified under Regulation 19(4) of the Listing Regulations as well as Section 178 of the Act. The composition of Nomination and Remuneration Committee is as follows:

| S.No | Name of the Director | Designation | No. of meetings held during the period | No. of Meetings attended |
|------|-----------------------------|-------------|--|--------------------------|
| 1 | Sri Vidyasagar Devabhaktuni | Chairman | 5 | 5 |
| 2 | Sri N Gangi Reddy* | Member | 5 | 4 |
| 3 | Sri. Padmaja Surapureddy | Member | 5 | 2 |
| 4 | Sri Sanagari Kondal Reddy | Member | 5 | 3 |

Note: Nomination and remuneration Committee reconstituted due to the resignation of the Sri. N. Gangi Reddy on 04th September 2023.

Nomination and remuneration Committee after re-constitution:

| S.No | Name of the Director | Designation |
|------|------------------------------|-------------|
| 1 | Sri. Vidyasagar Devabhaktuni | Chairman |
| 2 | Sri. Bharath Reddy Guntuku | Member |
| 3 | Sri. Padmaja Surapureddy | Member |
| 4 | Sri Sanagari Kondal Reddy | Member |

Nomination and remuneration Committee meetings were held during the year under review on 20/05/2022, 12/08/2022, 03/09//2022, 12/11/2022, 14/02/2023.

All the members of the Remuneration Committee are Non-Executive Directors and majority are Independent. The Remuneration Committee reviews the remuneration package payable to Executive Director(s) and Senior Executives in the top-level management of the Company and other elements of their appointment and gives its recommendation to the Board and acts in terms of reference of the Board from time to time.

The terms of reference of NRC, inter-alia, include the following:

- a) To lay down criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- b) To formulate a criterion for evaluation of performance of Independent Directors and the Board of Directors.
- c) To devise a policy on diversity of the Board of Directors.

- d) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- e) To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.
- f) To recommend to the Board the appointment and removal of the Directors, including Independent Directors.
- g) To recommend to the Board, a policy relating to the remuneration for Directors including Managing Director(s) (MD) and Whole-time Director(s) (WTD), Key Managerial Personnel (KMP) and other employees. While formulating the policy, NRC shall ensure that:
 - i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- h) To recommend remuneration to be paid to a director for any service rendered by him to the Company which are of a professional nature and provide an opinion, whether such Director possess the requisite qualification for the practice of such profession.
- i) Carrying out functions as delegated by the Board of Directors from time to time.

NRC reviews the remuneration payable to the MD/WTD/ KMP(s) and Commission payable to the Non-Executive Directors and recommends it to the Board. On the recommendations of the NRC, the Board has formulated a Policy on Appointment, Training, Evaluation and Remuneration of Directors and Senior Management Personnel (SMP).

Performance Evaluation criteria of Independent Directors:

The Board of Directors have also evaluated the performance of the individual directors including Independent Directors, its own performance and also of its committees. For this purpose, a questionnaire inter-alia covering the following parameters were circulated to NEDs and their feedback was obtained through an online platform by an Independent Agency.

- (a) Attendance at meetings of the Board and Committees thereof,
- (b) Participation in Board meetings or Committee thereof,
- (c) Contribution to strategic decision making,
- (d) Sharing of domain knowledge and experience to bear on the critical areas of performance of the organization and keeps updated in the areas of expertise,
- (e) Communication and contribution in the discussions in a positive and constructive manner,
- (f) Review of financial statements, business performance,
- (g) Contribution to the enhancement of brand image of the Company etc.

5. REMUNERATION OF DIRECTORS:

- a. There is no pecuniary relationship or transactions of the non-executive directors during the F.Y. 2022-23.
- b. The policy for making payments to non-executive directors are explained in the Remuneration Policy of the Company. <http://www.oxygentapharma.com/>
- c. Disclosure of information relating to remuneration:
 - i. Remuneration policy for SMPs and KMPs (other than MD/WTD):
In determining the remuneration packages for SMP and KMPs, the Committee shall ensure:
 - (i) Remuneration shall be competitive and comprising of both fixed and variable components, performance incentives etc.

- (ii) Performance of the individual and also of the Company and given due consideration to industry practices/trends,
 - (iii) The benchmark of international and domestic companies of similar in size and complexity to the Company,
 - (iv) Relevant qualification and experience of the individual as well as the prevailing market condition,
 - (v) Attractive to high-flier executives in a competitive global market and commensurate with the roles and responsibilities.
- NRC may consider grant of Stock Options to KMPs and SMPs pursuant to any Stock Option Plan adopted by the Company, if any
- ii. Remuneration policy for MD/WTD:
 - (i) Remuneration to the MD and WTD shall be proposed by the NRC and subsequently approved by the Board of Directors and the shareholders of the Company, whenever required.
 - (ii) Remuneration shall be evaluated annually against performance and a benchmark of International and Domestic Companies, which are similar in size and complexity.
 - (iii) Total remuneration for the MD and WTD shall be comprised of the following:
 - (a) Salary (both fixed and variable),
 - (b) Perquisites like house rent allowance, domiciliary medical expenses etc,
 - (c) Retrial benefits in accordance with applicable laws and policies of the Company,
 - (d) Performance Bonus linked to the individual performance vis-à-vis performance of the Company,
 - (e) Total remuneration payable to MD/WTDs shall be within the limit in accordance with Section 198 and Part II of Schedule V of Companies Act, 2013.
 - iii. Remuneration policy for Non-Executive Directors (NEDs):
 - (i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof.
 - (ii) NEDs shall also be entitled for payment of commission upto the limits permitted in Section 197 of the Act and approved by the shareholders from time to time and shall be payable on pro-rate basis.
 - (iii) Independent Directors shall not be eligible for any Stock Options, pursuant to any Stock Option Plan adopted by the Company. The NEDs shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the NED possesses the requisite qualification for rendering such professional services.
 - iv. **Directors Remuneration** Details of remunerations paid to the Directors are given below. And the Remuneration Policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/polices.html>.

DETAILS OF REMUNERATION:

| S.No | Name of the Director | Designation | Total Remuneration |
|------|------------------------------|--------------------|--------------------|
| 1 | Dr. Sai Sudhakar V | Managing Director | 12,00,000 |
| 2 | Sri Gunreddy Krishna Reddy | Executive Director | Nil |
| 3 | Rajasekhar Reddy Puchakayala | Executive Director | Nil |
| 4 | Raghavender Rao Kanuganti | Executive Director | Nil |

6. Stakeholders Relationship Committee:

The Company has formed a Stakeholders' Relationship Committee ("SRC") in compliance with Regulation 20 of the Listing Regulations and Section 178 of the Act. The Committee reviews and deals with complaints and queries received from the investors. It also reviews and deals with responses to letters received from the Ministry of Corporate Affairs, the Stock Exchanges and Securities and Exchange Board of India (SEBI).

The composition of the Investors Relations Committee (Shareholders/ Investors grievances Committee) is as under:

| Name of the Director | Designation |
|-------------------------------|-------------|
| N. Gangi Reddy* | Chairman |
| Rajasekhar Reddy Puchakayala* | Member |
| S Padmaja | Member |
| Vidyasagar Devabhakthuni | Member |

Note: Stakeholders' Relationship Committee reconstituted due to the resignation of the Sri. N. Gangi Reddy and Rajasekhar Reddy Puchakayala on 04th September 2023. Stakeholders' Relationship Committee after Reconstitution as follows:

| Name of the Director | Designation |
|--------------------------|-------------|
| Bharth Reddy Guntuku | Chairman |
| Sunel Vishram Chawda | Member |
| S Padmaja | Member |
| Vidyasagar Devabhakthuni | Member |

The status of the complaints received from investors is as follows:

| Particulars of Complaints | Compliant No's |
|--|----------------|
| Complaints as on April 1, 2022 | 0 |
| Complaints received during FY 2022-23 | 0 |
| Complaints disposed off during FY 2022-23 | 0 |
| Complaints remaining unresolved as on March 31, 2023 | 0 |

7. Senior management:

Particulars of the Senior management including the changes therein since the close of the previous financial year.

| SI No | Employee Name | Department | Designation |
|-------|---------------------------|-----------------------|------------------------|
| 1 | Sai Sudhakar Vankineni | Management & Accounts | MD & CFO |
| 2 | Veerendra Babu R | Secretarial | Company Secretary |
| 3 | Annem Chandra Obula Reddy | Marketing | Head – Marketing |
| 4 | B. Satyanarayana Reddy | Administration | Sr.General Manager |
| 5 | P Nikhil Reddy | Administration | Manager Administration |
| 6 | B. Sridhar | PDN | PDN Manager |
| 7 | M. Mohana Rao | PDN | Manager-Production |
| 8 | M. Srinivas Reddy | QCD | QCD Dy. Manager |
| 9 | SK. Adam Shafi | QAD | QA Dy. Manager |
| 10 | M Santosh Reddy | Purchase | Purchase Manager |
| 11 | M. Sreedhar Reddy | Administration | HR & Admin-Manager |
| 12 | P. Mahender | Accounts | Accountant |

Veerendra Babu R resigned from the position of Company Secretary on 30th June 2023.

8. GENERAL BODY MEETINGS:
a. Details of Last Three Years Annual General Meetings:

| Year | Place of Meeting | Date & Time | Special Resolutions |
|---------|---|--------------------------|--|
| 2021-22 | through Video Conferencing (VC) /Other Audio-Visual Means (OAVM) | 26.09.2022 03.00 PM | <ul style="list-style-type: none"> ● Re-Appointment of Dr. Sai Sudhakar Vankineni (DIN: 00733001) as Managing Director of the Company. ● Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 100 Crores. ● Consider and approve the power to create charge upon the borrowings pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 not exceeding Rs. 100 Crores. ● Ratification of Related Party Transactions entered during the F.Y. 2020-2021 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) ● Ratification of Related Party Transactions entered during the F.Y. 2021-22 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) ● Approval for Related Party Transactions for the FY 2022-23 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) |
| 2020-21 | Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS | 31.12.2021 03.00 P.M. | <ul style="list-style-type: none"> ● Revision in terms of appointment of Mr. Sai Sudhakar Vankineni, Managing Director (DIN:00733001) of the Company ● Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 50 Crores ● Consider and approve the power to create charge upon the borrowings pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 50 Crores ● Consider and approve to reclassify the Promoters of the Company as Public Shareholders ● Consider and approve the change in name of the Company from S.S. Organics Ltd. to Oxygenta Pharmaceutical Limited |
| 2019-20 | Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS | 30.12.2020 04.00 P.M. | <ul style="list-style-type: none"> ● To Appoint Sri. Rajasekhar Reddy Puchakayala (DIN 08766520) as Executive Director of the Company ● Issue of Equity Shares on Preferential basis to ARR Capital Private Limited on conversion of existing loan plus interest accrued thereon ● Issue of Equity Shares on Preferential basis to Non – Promoter |

b. No postal ballot conducted and proposed to be conducted during the F.Y. 2022-23

c. Extra Ordinary General Meeting held During the Year:

| Year | Place of Meeting | Date & Time | Special Resolutions |
|---------|--|--|--|
| 2022-23 | Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 | Thursday, March 23, 2023 at 03.00 p.m. IST | <ul style="list-style-type: none"> ● Increase in authorized share capital of the company and consequential amendment in memorandum of association of the company. ● Issue of upto 73,95,000 (seventy-three lakhs and ninety-five thousand only) equity shares on preferential basis to the proposed promoters (group a) and non-promoters of the company and matters related therewith. ● Issue of upto 1,28,37,200 (one crore twenty-eight lakhs thirty-seven thousand and two hundred only) share warrants on preferential basis to the proposed promoters (group b) and non-promoters of the company and matters related therewith. ● Issue of upto 5,50,000 (five lakh fifty thousand) equity shares on preferential basis by conversion of unsecured loan to the persons of promoters/ promoter group of the company and matters related therewith. |

9. MEANS OF COMMUNICATION:

| S. No | Particulars | Relevant Information |
|-------|--|--|
| 1 | Quarterly Results | The financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement |
| 2 | Name of News Papers | 1. Financial Express. 2. Nava Telangana. |
| 3 | Name of Website | www.oxygentapharma.com. |
| 4 | Information relating to Official News Releases | Yes, Company has been publishing official news as per regulations of SEBI(LODR), 2015 and Companies, 2013 in aforesaid new papers. |

10. GENERAL SHAREHOLDERS INFORMATION:

a) **Annual General Meeting:**

Date and Time : Friday, 30th September, 2023, at 03.00 P.M.

Venue : Registered office of the Company Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291

b) **Financial Year** : 1st April, 2022 to 31st March, 2023

c) **Dividend Payment Details** : N.A.

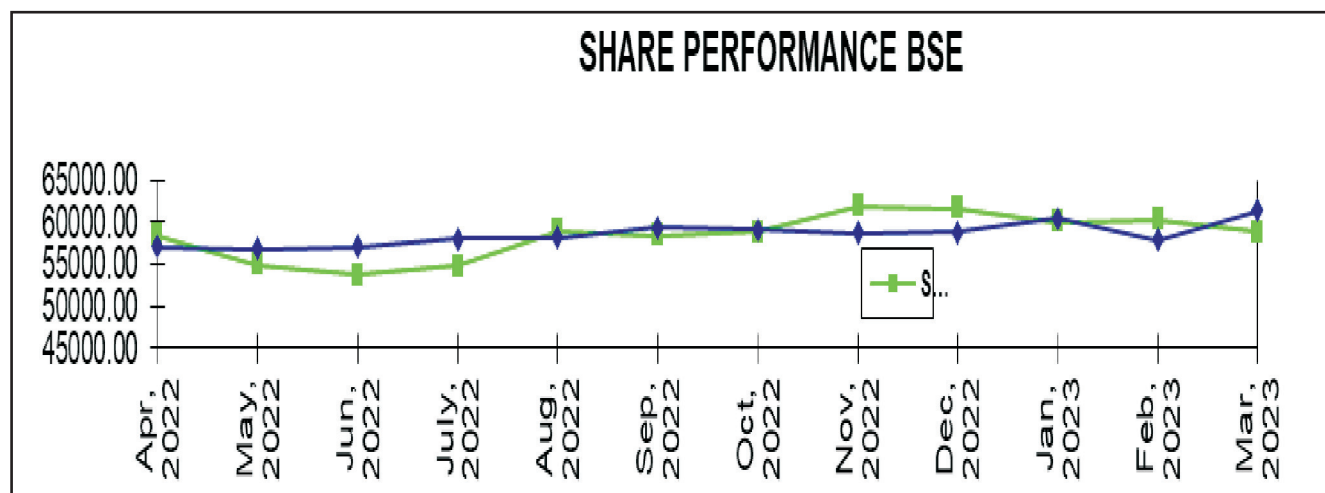
d) **Name of Stock Exchange** : BSE Limited,

e) **Scrip Code** : 524636

f) Market Price Data: High and Low during each month in last Financial Year 2021-22 at BSE Limited is given below

| Month | High (Rs.) | Low (Rs.) |
|-------------------------|------------|-----------|
| April 2022 – March 2023 | 40.54 | 21.00 |

g)



h) **Registrar to an issue and Share Transfer Agents:**

M/s. Venture Capital and Corporate Investments Private Limited
 Door no.4-50/p-ii/57/4f & 5f, plot no.57,
 4th & 5th floors, Jayabheri enclave phase – ii
 Gachibowli, hyderabad – 500 032
 E-mail: info@vccilindia.com

The Company periodically audits the operations of share transfer agent

i) **Share Transfer System:**

Share Transfers in physical form shall be lodged with the Registrar at the above-said address. The share transfers are generally processed by our Registrars within 15 days from the date of receipt provided the documents are complete in all respects.

j) **Distribution of Shareholding:**

| Distribution details On Shares For The Period 31/3/2023 | | | | |
|---|-------------|---------------|-----------------|---------------|
| Shares | Holders | | Shares | |
| | Number | % To Total | No Of Shares | % To Total |
| Upto – 500 | 8283 | 92.08 | 1063036 | 7.49 |
| 501 – 1000 | 308 | 3.42 | 257516 | 1.81 |
| 1001 – 2000 | 146 | 1.62 | 234107 | 1.65 |
| 2001 – 3000 | 74 | 0.82 | 191159 | 1.35 |
| 3001 – 4000 | 30 | 0.33 | 105677 | 0.74 |
| 4001 – 5000 | 41 | 0.46 | 199615 | 1.41 |
| 5001 – 10000 | 41 | 0.46 | 313228 | 2.21 |
| 10001 and above | 72 | 0.80 | 11836962 | 83.35 |
| Total | 8995 | 100.00 | 14201300 | 100.00 |

k) **Dematerialization of shares and liquidity:**

The Company has made necessary arrangements with Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) for dematerialization facility. Shareholders can open an account with the depository participant registered with this depository.

89.97 % of equity share capital corresponding to 1,27,77,270 equity shares is held in dematerialized form as of March 31, 2023.

l) Plant Location:

Plant is situated at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist, Telangana.

m) Address for Correspondence:

i. Corporate Office:

Plot no: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam), Behind Preston Prime Mall, Lumbini Avenue, Gachibowli, Hyderabad - 500032, Telangana.

ii. Registered Office:

Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak Dist, Telangana.

n) Outstanding GDRs/ADRs/Warrants/Any other Convertible Instruments:

The Company do not have any outstanding GDRs/ ADRs/ Warrants/Any other Convertible Instruments as on March 31, 2022.

11. DISCLOSURES:

a. Disclosures on Materially Significant Related Party Transactions:

The related party transactions with respect to the related party definition under Section 188 of the Companies Act, 2013 shall forms part of the Independent Auditors Report. The policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/polices.html>.

b. Details of non-compliances:

- i) Delay in filing of Disclosure with respect to an application for re-classification of Promoters to Public Category dated 30th January, 2022.

| S No | Compliance Requirement (Regulation/Circular/Guidelines including Specific Clause) | Deviations | Observations /Remarks of the Practicing Company Secretary |
|------|--|---|--|
| 1 | Regulation 31(A)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 | Delay in filing of Disclosure with respect to an application for re-classification of Promoters to Public Category dated 30 th January, 2022 | As discussed, and informed by the management of the Company that, due to administrative reasons it could not comply and has complied the same on 22 nd of February, 2023. |

- ii) During the year under Section 15-1 of the Securities and Exchange Board Of India Act,1992 Read With Rule 5 Of Securities And Exchange Board Of India (Procedure For Holding Inquiry And Imposing Penalties) Rules, 1995 Adjudicating authority impose the following monetary penalty on Company and following Directors for not making disclosures of Related Party Transactions as required under SEBI (LODR) Regulations,2015:

| Name | Provisions Violated | Penalty U/S of SEBI Act | Penalty |
|--|---|--------------------------|---|
| Oxygenta Pharmaceutical Limited (formerly known as S S Organics Limited) | Section 21 of SCRA read with clause 2 of uniform Listing Agreement and Regulation 23(1), 23(2), 23(4) and 23(9) of LODR Regulations | Section 15HB of SEBI Act | 5,00,000/- (Rupees Five Lacs only) |
| Mr. Sai Sudhakar Vankineni | Regulation 4(2)(f)(i)(2), 4(2)(f)(ii)(6) and 17(5) of LODR Regulations. | Section 15HB of SEBI Act | 6,00,000/- (Rupees Six Lacs only) (jointly and severally) |
| Mr. D Sadasiva Reddy | | | |
| Mr. Gunreddy Krishna Reddy | | | |
| Mr. Muralidhar Rambathri | | | |
| Mr. Rajasekhar Reddy Puchakayala | | | |
| Mr. Raghavender Rao | | | |

Company paid the penalty amount on 23.03.2023 and Directors paid the penalty amount on 29.04.2023.

- c. A certificate from a company Secretary in Practice that none of the directors on the board of the company have been debarred or disqualified from being appointment or continuing as directors of Companies by the Board or Ministry of Corporate Affairs or any such other authority is being enclosed as **Annexure VII** to Boards report.

d. Whistle Blower Policy.

The Company has also adopted a “Whistle Blower Policy” for its employees and Directors to report to the Chairperson of the Audit Committee instances of unethical behavior, actual or suspected fraud or violation of the Company’s Corporate Governance and Ethics policy and the policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/polices.html>. No personnel/employee of the Company has been denied access to the Audit Committee for reporting instances of unethical behavior or suspected fraud or violation of the policy.

- e. Details of Compliances with Mandatory Requirements and Adoption of the non-Mandatory Requirements:

Regulation 34(3) read with schedule V of the Listing Regulations mandates the Company to obtain a certificate from either the Auditors or Practicing Company Secretaries regarding compliance of conditions of Corporate Governance as stipulated in the said Regulation and annex the certificate so obtained with the Boards’ Report. The Company has obtained a certificate from its Secretarial Auditors to this effect and the same is annexed to this Report.

- f. Adoption of non-mandatory requirements:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that the non-mandatory requirements may be implemented as per the discretion of the Company. The disclosures of compliance with other non-mandatory requirements and adoption/non-adoption of the non-mandatory requirements shall be need based.

- g. Compliance with Discretionary Requirements:

- a. There are no audit qualifications for the Standalone Financial Statement for the year ended March 31, 2023.
b. The Position of Chairman of the Board of Directors and Managing Director are same.

- h. Material Subsidiary:

The Company does not have any material subsidiary.

- i. Policy on Prevention, Prohibition and Redressal of Sexual Harassment at work Place:

Your company strongly supports the rights of all its employees to work in an environment, free from all forms of harassment. The company has adopted a policy on Prevention, Prohibition and redressal of sexual Harassment at work place as per the Provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder. The policy aims to provide protection to employees at the work place and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Committee, Known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

The company has not received any complaint on sexual harassment during the year.

- j. disclosure of commodity price risks and commodity hedging activities.**

The company is not carrying on any commodity business and has also not undertaken any hedging activities. Hence, same are not applicable to the Company.

- k. Credit Rating:**

Since the company does not have debt instruments/fixed deposits programmer, obtaining of credit rating is not required.

- l. Policy on appointment and remuneration of the Directors of the Company:**

The Nomination and Remuneration committee of Board of Directors of the Company generally decides and makes recommendations to the Board of Directors about the appointment and remuneration to be paid to the Directors and other Key Managerial Persons of the Company. The Nomination and Remuneration committee recommendations about the remuneration of Directors are subject to the approval of the Members of the company and the remuneration of the Key Managerial Persons is to be recommended by the Nomination and Remuneration committee to the Board. The Non-Executive directors are paid sitting fees for attending meetings of Board/ Committee. The nomination and remuneration policy as adopted by the Board is placed on the Company’s website <http://www.oxygentapharma.com/>.

m. Disclosures of compliance with corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

| Regulation | Particulars of regulations | Compliance status (Yes/No/NA) |
|------------------|---|-------------------------------|
| 17 | Board of directors | Yes |
| 18 | Audit committee | Yes |
| 19 | Nomination and Remuneration committee | Yes |
| 20 | Stakeholders Relationship committee | Yes |
| 21 | Risk Management committee | NA |
| 22 | Vigil mechanism | Yes |
| 23 | Related party transactions | Yes |
| 24 | Corporate Governance requirements with respect to Subsidiary of listed entity | Yes |
| 25 | Obligations with respect to Independent directors | Yes |
| 26 | Obligation with respect to Directors and Senior Management | Yes |
| 27 | Other Corporate Governance requirements | Yes |
| 46(2) (b) to (i) | Website | Yes |

n. Code of Conduct

The Company has in place a comprehensive Code of Conduct (the Code), pursuant to Regulation 17(5) of Listing Regulations, applicable to all the senior management personnel and directors including independent directors to such extent as may be applicable to them depending on their roles and responsibilities. The Code covers duties of independent directors also gives guidance and support needed for ethical conduct of business and compliance of law.

Further a policy on obligation of directors and senior management personnel for disclosure of committee positions and commercial transactions pursuant to Regulation 26(2) (5) and (6) of Listing Regulation is in place.

All the Directors and senior management confirmed the compliance of code of conduct. The Company has posted the Code of Conduct for Directors and Senior Management on the website of the company at <http://www.oxygentapharma.com>

o. Preservation of Documents:

The Company adopted the policy on preservation of documents in accordance with the Regulation 9 of the Listing Regulations, which was placed on the Website of the Company <http://www.oxygentapharma.com/>.

p. Prohibition of Insider trading:

In compliance with the provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (as amended from time to time) and to preserve the confidentiality and prevent misuse of unpublished price sensitive information, the Company has adopted a Code of Conduct for regulating, monitoring and reporting of trading by insiders. This Code also provides for periodical disclosures from the designated Persons and their immediate Relatives as well as pre-clearance of transactions by such persons as per the thresholds mentioned in the code.

The code is applicable to Designated Persons and their Immediate relatives who are likely or may reasonably be expected to have access to the unpublished price sensitive information relating to the Company and the same is being implemented as a self-regulatory mechanism.

- Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to mandatory requirements and Auditors Certificate on Corporate Governance: As required under SEBI Listing Regulations, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.
- Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure attached to the Notice of the Annual General Meeting.
- The Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO and CFO certification for the Financial Year ended 31st March, 2023 and the same is annexed herewith.

Disclosures with respect to demat suspense account/ unclaimed suspense account: Not Applicable.

CEO/CFO CERTIFICATION

Certificate Under Regulation 17(8) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015.

We have received the financial statements, read with the cash flow statement of Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited) for the year ended 31st March, 2023 and that to the best of our knowledge and belief, we state that;

- a) (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
- (ii) These statements present true and fair view of the Company's affairs and are in compliance with Current Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the Auditors and audit committee:
 - (i) Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements.
 - (ii) There are no instances of fraud involving the management or an employee

For Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited)

Sd/-
Dr. Sai Sudhakar Vankineni
Managing Director and CFO

Place: Hyderabad

Dated: 30th May, 2023

DECLARATION ON CODE OF CONDUCT

All Board Members and the Senior Management Personnel have, for the year ended March 31, 2023, affirmed compliance with the Code of Conduct laid down by the Board of Directors in terms of the Listing Regulations

For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)

Sd/-
Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)

Place: Hyderabad

Date: 04th September, 2023

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY REVIEW:**

The Indian pharmaceutical market is the third largest in terms of volume and thirteenth largest in terms of value. The pharmaceutical industry in India produces a range of bulk drugs, which are the key acting ingredients with medicinal properties that form the basic raw materials for formulations. Bulk drugs account for roughly one-fifth of the industry output while formulations account for the rest. India also has the expertise for active pharmaceutical ingredients (APIs) and sees significant opportunities for value-creation. India's generic drug producers hold a strong position in the global supply chain and play an integral role in developing the pharmaceutical industry.

RISKS AND CONCERNS:

The company is no exception to the competition from the market, new technologies and stringent patent laws. The Company has already identified such risks and trying to counter them over a period of time.

OPPORTUNITIES AND THREATS:

There are opportunities in the pharmaceutical Industry to develop new products through proper research and development and there is no doubt that the industry will thrive. Your Company also has good opportunities in the export markets. Your Company has been making concerted efforts to reach out to the export markets through active participation in Exports Industry Trade Shows. The results of these efforts are and we expect success in the coming years.

Another challenge is the continuous increase in the raw material input costs which increases the pressure on the profitability of your Company.

SEGMENT WISE PERFORMANCE:

Segment wise analysis of performance is not applicable to your Company under Accounting Standards 17 because there is only one segment i.e. Pharmaceutical.

OUTLOOK:

The outlook for the industry and consequently for your Company during the current financial year is reasonably good subject however to the effects of government policies, inflationary pressure and general global slowdown which is bound to affect your company.

INTERNAL CONTROL SYSTEMS & ADEQUACY:

The Company has proper and adequate internal control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal. All the transactions are authorized, recorded and reported correctly. The internal control system provides for well documented policies, guidelines, authorizations approvals and procedures. The observations arising out of audit are subject to periodic review, compliance and monitoring. The significant observations, made in internal audit reports, along with the status of action thereon are reviewed by the Audit Committee of the Board of Directors on a regular basis for future appropriate action, if deemed necessary.

FINANCIAL PERFORMANCE:

Since the Company has started its commercial production in the month of July 2015 after fire accident, it is in the process of stabilizing the manufacturing and marketing. Revenue from operations and operating income is less when compared to the amount of expenditure which is due to fire accident on 07.01.2015. But the Company is making serious efforts to strengthen its revenues against the expenditure but also to generate good profits in the near future.

Performance Review:

Discussion on Financial Performance with respect to Operational Performance:

1. Total Income:

During the year under review Oxygenta Pharmaceutical Limited (formerly known as S.S. Organics Limited) has achieved a gross total income of Rs.30,98,74,509/- for the Year 2022-23 against Rs.60,52,93,562/- for the year 2021-22.

2. Share Capital:

The paid up share capital as on 31st March, 2023 is 142013000/- divided into 14201300 fully paid-up equity shares of Rs.10/- each.

3. Net Profit / (Loss):

The Company's net loss is Rs. (11,57,09,800)/-

4. Earnings Per Share (EPS):

The Earning Per Share for the Financial Year 2022-23 is Rs. (8.15)/- per share (Face Value: Rs.10/- each).

Your directors are putting continuous efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

MATERIAL DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS:

Your Company is constantly endeavoring to introduce Human Resource Development activities for overall improvement of its team and induction of professional manpower. Your Company has good industrial relations. Your Company has continued to maintain good relationship with all employees at all the levels which also resulted to in achieving higher production and sales Material Financial and Commercial Transaction.

DETAIL OF SIGNIFICANT CHANGES (i.e CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS)

| Financial Ratios | Formula | For the Financial year | | Deviation (%) | Reason for Change |
|------------------------------------|--|------------------------|---------|---------------|---|
| | | 2022-23 | 2021-22 | | |
| Debtors Turnover Ratio (times) | [Revenue from operations/Average Trade receivables] | 73.62 | 11.38 | 547% | Due to decrease in Operational Revenue & Market conditions |
| Inventories Turnover Ratio (times) | [COGS/Average Inventories] | 3.26 | 6.24 | -48% | Due to decrease in Operational Revenue |
| Interest Coverage Ratio (times) | [EBIT/Finance Cost] | 6.15 | 0.12 | 5025% | Due to decrease in Operational Revenue |
| Current Ratio (times) | [Current Asset/Current Liability] | 0.84 | 1.19 | -29% | Decrease was due to increase in CL |
| Debt Equity Ratio (times) | [Debt/Shareholders Equity] | (1.47) | (1.51) | -2% | |
| Operating Profit Margin Ratio (%) | [EBIT/Revenue from Operations] | -29.5% | -0.18% | -16288% | Due to decrease in Operational Revenue |
| Net Profit Margin Ratio (%) | [Profit After Tax#/Revenue from Operations] | -37.3% | -1% | -3630% | Due to decrease in Operational Revenue |
| Return on Net Worth (%) | [Profit for the year (before exceptional items and after tax)/Net Worth] | 23.46% | 3.34% | -602% | The company's Networth is negative and has incurred losses during the current FY. The decrease in ratio was due significant decrease in Operational Revenue |

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2023, together with the comparative period data as at and for the year ended March 31, 2022, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

**For and on behalf of the Board
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. Organics Ltd.)**

Sd/-

**Dr. Sai Sudhakar Vankineni
Chairman and Managing Director
(DIN: 00733001)**

Place: Hyderabad
Date: 04th September, 2023

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C Clause 10(i) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED
(formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village, SadasivapetMandal, Medak District, Medak, Telangana.

We have examined the relevant records, forms, returns and disclosures received from the Directors of Oxygenta Pharmaceutical Limited (formerly known as S.S. ORGANICS LTD.) having CIN: L24110TG1990PLC012038 and having registered office at Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak, Telangana. (hereinafter referred to as "the Company") produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications [including Director Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended 31st March, 2023 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

| S No | Name of the Director | Nature and Category of Directorship | DIN |
|------|------------------------------|--------------------------------------|----------|
| 1 | Sai Sudhakar Vankineni | Executive Director, Chairperson,MD | 00733001 |
| 2 | Gunreddy Krishna Reddy | Executive Director | 06484768 |
| 3 | Padmaja Surapureddy | Non-Executive - Independent Director | 05358127 |
| 4 | Sanagari Kondal Reddy | Non-Executive - Independent Director | 02530466 |
| 5 | Gangi Reddy Narravula | Non-Executive - Independent Director | 02723963 |
| 6 | Vidyasagar Devabhaktuni | Non-Executive - Independent Director | 05317783 |
| 7 | Rajasekhar Reddy Puchakayala | Executive Director | 08766520 |
| 8 | Raghavender Rao Kanuganti | Executive Director | 08766586 |

Ensuring eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Vanitha Nagulavari
Practicing Company Secretary

Place: Hyderabad
Date: 04th September, 2023

Sd/-
N Vanitha
C.P. No.: 10573
UDIN:A026859E000925735

Form No. MR-3
SECRETARIAL AUDIT REPORT
for the Financial Year ended March 31, 2023

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

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED
(formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak District,
Medak, Telangana – 502 291

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. OXYGENTA PHARMACEUTICAL LIMITED (formerly known as S.S. ORGANICS LTD.)** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minutes books, forms and returns filed and other records maintained by the Company and also the information and Certification 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 31st March, 2023, 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 31st March, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder; ***(During the period under the review the company has filed all the forms with the jurisdictional ROC with in due date except for some forms which were filed along with additional fee).***
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment; **(Not applicable to the company during the audit period).**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (f) 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;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the audit period).**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the audit period).**

vi. Other specifically applicable laws to the Company –

- Factories Act, 1948 and allied state Laws;
- Employees' State Insurance Act, 1948 and the Employees' State Insurance (General) Regulations, 1950;
- The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees' Provident Funds Scheme, 1952;
- The Payment of Bonus Act, 1965 and the Payment of Bonus Rules, 1965;
- The Payment of Gratuity Act, 1972
- The PT Act, 1987
- The Narcotic Drugs And Psychotropic Substances, Act, 1985
- The Drugs And Cosmetics Act, 1940
- The Contract Labour (Regulation and Abolition) Act, 1970
- The Legal Metrology Act, 2009
- The Telangana Excise Act, 1968
- The Central Goods And Services Tax Act, 2017
- The State Goods And Services Tax Act, 2017
- The Income Tax Act, 1961
- The Boilers Act, 1923
- The Air (Prevention and control of pollution) Act, 1981 and Air (Prevention and control of pollution) Rules, 1982
- The Water (Prevention and control of pollution) Act, 1974 and Water (Prevention and control of pollution) Rules, 1975
- Environment Protection Act, 1986 and the rules, notifications issued thereunder.

(The records, to the laws and regulations specifically applicable to the Company are not available).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(Applicable and some of the Non-Compliance of these regulations are stated hereunder below)

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for that of the mentioned below.

- i) Delay in filing of Disclosure with respect to an application for re-classification of Promoters to Public Category dated 30th January, 2022

| S No | Compliance Requirement (Regulation/Circular/Guidelines including Specific Clause) | Deviations | Observations /Remarks of the Practicing Company Secretary |
|------|--|---|--|
| 1 | Regulation 31(A)(d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 | Delay in filing of Disclosure with respect to an application for re-classification of Promoters to Public Category dated 30 th January, 2022 | As discussed, and informed by the management of the Company that, due to administrative reasons it could not comply and has complied the same on 22 nd of February, 2023. |

- ii) During the year under Section 15-1 of the Securities and Exchange Board of India Act,1992 Read With Rule 5 Of Securities And Exchange Board Of India (Procedure For Holding Inquiry And Imposing Penalties) Rules, 1995 Adjudicating authority impose the following monetary penalty on Company and following Directors for not making disclosures of Related Party Transactions as required under SEBI (LODR) Regulations,2015:

| Name | Provisions Violated | Penalty U/S of SEBI Act | Penalty |
|--|---|--------------------------|---|
| Oxygenta Pharmaceutical Limited (formerly known as S S Organics Limited) | Section 21 of SCRA read with clause 2 of uniform Listing Agreement and Regulation 23(1), 23(2), 23(4) and 23(9) of LODR Regulations | Section 15HB of SEBI Act | 5,00,000/- (Rupees Five Lacs only) |
| Mr. Sai Sudhakar Vankineni | Regulation 4(2)(f)(i)(2), 4(2)(f)(ii)(6) and 17(5) of LODR Regulations. | Section 15HB of SEBI Act | 6,00,000/- (Rupees Six Lacs only) (jointly and severally) |
| Mr. D Sadasiva Reddy | | | |
| Mr. Gunreddy Krishna Reddy | | | |
| Mr. Muralidhar Rambathri | | | |
| Mr. Rajasekhar Reddy Puchakayala | | | |
| Mr. Raghavender Rao | | | |

Company paid the penalty amount on 23.03.2023 and Directors paid the penalty amount on 29.04.2023.

We further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors during the period under review.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days 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.
- All the decisions at the Board Meetings and Committee Meetings have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

We 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 were no such specific events/ actions in pursuance of the above referred laws, rules, regulations, etc., having a major bearing on the company's affairs. Suspend

Note: This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this report.

Vanitha Nagulavari
Practicing Company Secretary

Sd/-
N Vanitha

C.P. No.: 10573

UDIN:A026859E000925790

Place: Hyderabad
Date: 04th September, 2023

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED
(Formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak District,
Medak, Telangana – 502 291

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 our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. We believe that the processes and practices we followed 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 Management representation about the compliance of laws, rules and regulations and happening of events, etc...
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.
7. We believe that audit evidence and information provided by the company's management is adequate and appropriate for us to provide a basis for our opinion.

Vanitha Nagulavari
Practicing Company Secretary

Sd/-
N Vanitha
C.P. No.: 10573
UDIN:A026859E000925790

Place: Hyderabad
Date: 04th September, 2023

Practicing company secretaries' certificate on corporate governance

To
The Members
Oxygenta Pharmaceutical Limited
(Formerly known as S.S. ORGANICS LTD.)
Survey No.252/1, Aroor village, sadasivapet mandal,
Medak District, Medak Hyderabad.

We have examined the compliance of the conditions of Corporate Governance by Oxygenta Pharmaceutical Limited (hereinafter referred to as "the Company") for the year ended March 31, 2023, as stipulated in Chapter IV of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (Listing Regulations).

The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company

We conducted our examination of the Corporate Governance Report in accordance with the established systems and procedures selected by us depending on our judgement, including assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include, but are not limited to, verification of secretarial records and other information of the Company, as we deem necessary to arrive at an opinion.

Based on the procedures performed by us as mentioned above and according to the information and explanations provided to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the Listing Regulations as applicable for the year ended March 31, 2023.

We further state that such compliance is neither an assurance as to the financial viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company

Vanitha Nagulavari
Practicing Company Secretary

Sd/-
N Vanitha
C.P. No.: 10573
UDIN:A026859E000925702

Place: Hyderabad
Date: 04th September, 2023

INDEPENDENT AUDITOR'S REPORT

To The Members of
OXYGENTA PHARMACEUTICAL LIMITED
(Formerly known as S. S. ORGANICS LIMITED)

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

We have audited the accompanying financial statements of **OXYGENTA PHARMACEUTICAL LIMITED (Formerly known as S. S. ORGANICS LIMITED)** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information. (Hereinafter referred to as "financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its loss and Total Comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussions and Analysis, Boards Report including annexures to Boards Report and Report on Corporate Governance but does not include the financial statements, and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under

section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management and Board of Directors are 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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 and Board of Directors.
- Conclude on the appropriateness of management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with relevant the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
 - e) On the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements 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 the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act and
 - (h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.
 - iii. The Company has no amount required to be transferred to the Investor Education and Protection Fund during the year.
 - iv. (a) The Management has represented that, to the best of it's 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 to us 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(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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. (a) The Company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Gowri Shankar & Associates
Chartered Accountants
Firm’s Reg No: 015625S

Sd/-
S Gowri Shankar
Partner

M No: 234732

UDIN: 22234732AJHTTH8750

Place: Hyderabad
Date: 30th May, 2023

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls with reference to the financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of OXYGENTA PHARMACEUTICAL LIMITED (Formerly known as S. S. ORGANICS LIMITED) (“the Company”) as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to the financial statements 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 ICAI (“Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to the financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the financial statements. 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 with reference to the financial statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to the financial statements.

Meaning of Internal Financial Controls with reference to the financial statements

A company’s internal financial controls with reference to the financial statements 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 controls with reference to the financial statements includes those policies and procedures that

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

Inherent Limitations of Internal Financial Controls with reference to the financial statements

Because of the inherent limitations of internal financial controls with reference to the financial statements, 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 with reference to the financial statements to future periods are subject to the risk that the internal financial control with reference to the financial statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, adequate internal financial controls with reference to the financial statements and such internal financial controls with reference to the financial statements were operating effectively as at 31 March 2023, based on the criteria for internal financial controls with reference to the financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Gowri Shankar & Associates
Chartered Accountants
Firm's Reg No: 015625S

Sd/-
S Gowri Shankar
Partner
M No: 234732

Place: Hyderabad
Date: 30th May, 2023

UDIN: 22234732AJHTTH8750

ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT – 31 MARCH 2023

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

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

- i. In respect of the Company’s fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - (b) The Company has a program of verification to cover all the items of property, plant and equipment once in every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued any of its property, plant and equipment during the year ended March 31, 2023.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - (a) The Inventories, except goods-in-transit, has been physically verified by the Management during the year. In our opinion and according to the information and explanations given to us, the frequency of such verification is reasonable and procedures and coverage as followed by Management is appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate for each class of inventories.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of Rs. 5 crores (Fund based and non-Fund based), in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms and Limited liability partnerships or other parties during the year. Accordingly, provisions of Clause 3 (iii)(a) (b) (c) (d) (e) and (f) of the said Order are not applicable to the Company.
- iv. The company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 of the Act during the year. Hence provisions of Section 186 of the Act in respect of loans, making investments and providing guarantees and securities, are not applicable. Accordingly, the requirement to report on Clause 3 (iv) of the said Order is not applicable to the Company.
- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of section 73 to 76 of the Act and the rules framed there under, to the extent applicable. Accordingly, the requirement to report on Clause 3 (v) of the said Order is not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other statutory dues applicable to it.

There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the particulars of statutory dues referred to in sub-clause (a) as at March 31, 2023, which have not been deposit on account of any dispute, are as follows:

| Statute | Nature of Dues | Amount (Rs. Lakhs) | Period to which the amount relates | Forum where the dispute is pending |
|--------------------------------------|----------------|--------------------|------------------------------------|---|
| Income Tax | Demand U/s 148 | 136.79 | AY 2006-2007 | ACIT - Circle 8(1). Rectification filed with the department, once order passed, tax liability shall reduce. |
| Customs Department | Customs Duty | 45.17 | 1996-97 | Hon'ble Customs, Excise, Gold (Control) Appellate Tribunal, Bangalore |
| Office of the Recovery officer –EPFO | Provident Fund | 29.94 | - | Stay granted by High Court of Judicature- Hyderabad For the State of Telangana & Andhra Pradesh |
| Income Tax Department | Income Tax | 3.96 | AY 2005-2006 | ACIT - Circle 8(1) |
| Income Tax Department | Income Tax | 0.61 | AY 2009-2010 | CPC - Bangalore |

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon as detailed below:

| Nature of borrowing | Name of lender | Amount not paid on due date (Rs. Lakhs) | Whether principal or interest (Rs. Lakhs) | No. of days delay or unpaid | Remarks, if any |
|---------------------|-----------------|---|---|-----------------------------|-------------------|
| Term Loans | IKF Finance Ltd | 9.97 | Principle – 5.98 Interest – 3.99 | 54 Days | Paid on 04-Apr-23 |
| Term Loans | IKF Finance Ltd | 9.97 | Principle – 6.09 Interest – 3.88 | 26 Days | Paid on 04-Apr-23 |
| Term Loans | IKF Finance Ltd | 9.97 | Principle – 6.21 Interest – 3.76 | 18 Days | Paid on 27-Apr-23 |

- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - (c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.
 - (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the financial statements of the Company, the Company does not have any subsidiaries or associate, hence reporting under sub clause (e) of clause 3(ix) of the order is not applicable.
 - (f) The Company does not have any subsidiaries or associate, hence reporting under sub clause (f) of clause 3(ix) of the order is not applicable.
- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) 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 to the Company.
- xi. (a) During the course of our examination of the books and records of the Company, no fraud / material fraud by the Company or no fraud / material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management, there were no whistle blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) (a) (b) & (c) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with Section 177 and 188 of the Companies Act, where applicable, and the details have been disclosed in notes to the financial statements, as required by the applicable accounting standards.
- xiv. (a) In our opinion and based on our examination, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (d) As represented by the Management, there is no core investment company as part of the group and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company had incurred cash losses of Rs. 932.09 Lakhs in the current financial year. In the immediately preceding financial year, the Company had not incurred cash losses.
- xviii. There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.
- b) In our opinion and according to the information and explanations given to us, there are no amount remaining unspent under sub-section (5) of section 135 of the Act, pursuant to any ongoing project, to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.
- xxi. In our opinion and according to the information and explanations given to us, the Company does not have investments in subsidiaries/ associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For Gowri Shankar & Associates
Chartered Accountants
Firm's Reg No: 015625S

Sd/-
S Gowri Shankar
Partner

Place: Hyderabad
Date: 30th May, 2023

M No: 234732
UDIN: 22234732AJHTTH8750

| Balance Sheet as at 31st March 2023 | | | |
|--|--------------|-----------------------------|-----------------------------|
| (Amount in Rs.) | | | |
| Particulars | Notes | As At 31.03.2023 | As At 31.03.2022 |
| Assets | | | |
| Non-current assets | | | |
| Property, plant and equipment | 4(a) | 279,134,299 | 199,771,082 |
| Capital work-in-progress | 4(b) | - | 3,431,026 |
| Intangible assets | | | |
| Financial assets | | | |
| Investments | 5A | 493,900 | 493,900 |
| Loans | 5B | 4,197,000 | 4,197,000 |
| Trade Receivables | 6A | 3,966,390 | 3,681,090 |
| Others Financial assets | 5C | 4,793,316 | 4,552,316 |
| Deferred tax assets, net | | 4,793,316 | 4,552,316 |
| Other Non Current Assets | | | |
| Total non-current assets | | 292,584,905 | 216,126,414 |
| Current assets | | | |
| Inventories | 7 | 117,051,254 | 72,831,038 |
| Financial assets | | | |
| Investments | 5A | - | - |
| Trade receivables | 6B | 101,597,379 | 15,759,094 |
| Cash and cash equivalents | 8 | 174,819 | 715,098 |
| Other balances with banks | 9 | 887,360 | 841,705 |
| Loans | 5B | - | - |
| Others Financial assets | 5C | - | - |
| Other current assets | 10 | 30,351,678 | 5,489,649 |
| Total current assets | | 250,062,490 | 95,636,583 |
| Total assets | | 542,647,394 | 311,762,997 |
| Equity and Liabilities | | | |
| Equity | | | |
| Equity share capital | 11 | 142,013,000 | 142,013,000 |
| Other equity | 12 | (604,013,466) | (488,303,666) |
| Total equity | | (462,000,466) | (346,290,666) |
| Liabilities | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 13A | 630,218,196 | 510,428,555 |
| Lease Liabilities | | - | - |
| Trade payables | 14A | - | - |
| - total outstanding dues of micro enterprises and small enterprises | | - | - |
| - total outstanding dues of creditors other than micro enterprises and small enterprises | | 30,650,992 | 27,342,892 |
| Provisions | 15A | 29,013,555 | 24,994,499 |
| Deferred Tax Liabilities | | 16,594,080 | 14,611,103 |
| Other Non current liabilities | | | |
| Total Non current liabilities | | 706,476,823 | 577,377,048 |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 13B | 49,717,172 | 10,859,549 |
| Lease Liabilities | | - | - |
| Trade payables | 14B | - | - |
| -total outstanding dues of micro enterprises and small enterprise | | - | - |
| -total outstanding dues of Creditors otherthan micro enterprises and small enterprise | | 237,794,737 | 64,585,641 |
| Other financial liabilities | | - | - |
| Provisions | 15B | 5,221,077 | 1,172,866 |
| Other current liabilities | 16 | 5,438,050 | 4,058,558 |
| Income tax liabilities(net) | | | |
| Total current liabilities | | 298,171,036 | 80,676,614 |
| Total liabilities | | 1,004,647,859 | 658,053,662 |
| Total equity and liabilities | | 542,647,394 | 311,762,997 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
 Firm Registration No:015625S

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
 (Formerly Known as SS Organics Limited)
 CIN: L24110TG1990PLC012038

Sd/-
Gowri Shankar Seshapu
Partner
 Membership No.: 234732
 UDIN: 23234732BGQERH4035

Sd/-
Dr V Sai Sudhakar
 Managing Director & CFO

Sd/-
Verendra Babu R
 Company Secretary

Place: Hyderabad
 Date: 30th May, 2023

| Statement of Profit and Loss for the Year Ended 31st March 2023 | | | |
|---|--------------|--|--|
| (Amount in Rs.) | | | |
| Particulars | Notes | For the Year ended March 31, 2023 | For the Year ended March 31, 2022 |
| I Revenue from operations | 17 | 309,874,509 | 605,248,064 |
| II Other Income | 18 | 177,847 | 45,499 |
| III Total income (I+II) | | 310,052,356 | 605,293,562 |
| IV Expenses | | | |
| Cost of materials consumed | 19 | 281,260,746 | 426,741,697 |
| Purchase of traded goods | | - | - |
| Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade | 20 | (46,348,433) | 45,470,932 |
| Direct Manufacturing Expenses | 21 | 117,254,744 | 93,474,918 |
| Employee benefits expenses | 22 | 12,422,918 | 7,031,051 |
| Depreciation and amortisation expense | 23 | 20,517,561 | 15,913,247 |
| Finance costs | 24 | 14,875,388 | 9,249,406 |
| Other expenses | 25 | 16,452,869 | 17,769,543 |
| Total expenses (IV) | | 416,435,793 | 615,650,795 |
| V Profit / (Loss) before exceptional and extraordinary items and tax (III – IV) | | (106,383,437) | (10,357,232) |
| VI Exceptional Items | 26 | (7,343,385) | 5,463,630 |
| VII Profit / (Loss) before tax (V- VI) | | (113,726,822) | (4,893,603) |
| VIII Tax expense | | | |
| Current tax | | - | - |
| Deferred tax | | 1,982,977 | 1,211,034 |
| IX Profit (Loss) for the period from continuing operations (VII-VIII) | | (115,709,800) | (6,104,637) |
| X Profit/(Loss) from discontinuing operations | | - | - |
| XI Tax expense of discontinuing operations | | - | - |
| XII Profit/(Loss) from discontinuing operations (after tax) (XII-XIII) | | - | - |
| XIII Profit (Loss) for the period (XI + XIV) | | (115,709,800) | (6,104,637) |
| XIV Other comprehensive income | | | |
| Items that will not be reclassified subsequently to profit or loss: | | | |
| Items that will be reclassified reclassified to profit or loss: | | | |
| Income tax relating to items that will be reclassified to profit or loss | | | |
| Other comprehensive income for the year, net of tax | | - | - |
| Total comprehensive income for the year, net of tax (XIII + XIV) | | (115,709,800) | (6,104,637) |
| XV Profit/(Loss) and other comprehensive income for the period | | (115,709,800) | (6,104,637) |
| XVI Earnings per equity share (for continuing operation): | | | |
| Basic | | (8.15) | (0.48) |
| Diluted | | (8.15) | (0.48) |
| XVII Earnings per equity share (for discontinued operation) | | | |
| Basic | | - | - |
| Diluted | | - | - |
| XVIII Earnings per equity share (for discontinued operation and continuing operation): | | | |
| Basic | | (8.15) | (0.48) |
| Diluted | | (8.15) | (0.48) |

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
 Firm Registration No:015625S

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
 (Formerly Known as SS Organics Limited)
 CIN: L24110TG1990PLC012038

Sd/-
Gowri Shankar Seshapu
Partner
 Membership No.: 234732
 UDIN: 23234732BGQERH4035

Sd/-
Dr V Sai Sudhakar
 Managing Director & CFO

Sd/-
Verendra Babu R
 Company Secretary

Place: Hyderabad
 Date: 30th May, 2023

| Cash Flow Statement For the Period Ended 31st March 2023 | | |
|--|--|--|
| (Amount in Rs.) | | |
| Particulars | For the Year ended March 31, 2023 | For the Year ended March 31, 2022 |
| I. Cash flows from operating activities | | |
| Profit before tax | (113,726,822) | (4,893,603) |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation of tangible assets | 20,517,561 | 15,913,247 |
| Amortisation of intangible assets | - | - |
| Finance income (including fair value change in financial instruments) | (50,341) | (44,899) |
| Dividend income from mutual funds | - | - |
| Finance costs (including fair value change in financial instruments) | 14,875,388 | 9,249,406 |
| Re-measurement losses on defined benefit plans | - | - |
| Operating profit before working capital changes | (78,384,214) | 20,224,151 |
| Changes in working capital: | | |
| Adjustment for (increase)/decrease in operating assets | (285,300) | (1,490,079) |
| Trade receivables - Non current | (85,838,285) | 344,370 |
| Trade receivables - current | (44,220,216) | 48,306,259 |
| Inventories | - | (734,000) |
| Loans - Non current | - | 387,415 |
| Loans - current | - | - |
| Other financial assets - current | - | - |
| Other assets - current | (24,862,029) | 11,868,782 |
| Other assets - non current | (241,000) | (1,150,000) |
| Adjustment for (increase)/decrease in operating liabilities | | |
| Trade payables | 212,066,719 | (90,942,336) |
| Other financial liabilities - current | 5,427,702 | (3,613,778) |
| Other current liabilities | | |
| Provisions - Non Current | 1,982,976 | 1,211,034 |
| Cash generated from operations | (14,353,647) | (15,588,182) |
| Interest Paid | - | - |
| Deferred Taxes/ Income taxes paid/charged | (1,982,977) | (1,211,034) |
| Net cash generated from/(used in) operating activities | (16,336,624) | (16,799,216) |
| II. Cash flows from investing activities | | |
| Purchase of property, plant and equipment and intangibles (including capital work in progress) | (96,449,752) | (49,455,907) |
| (Investments in)/ redemption of bank deposits (having original maturity of more than three months) - net | | |
| Dividend received on mutual funds | | |
| Interest received (finance income) | 50,341 | 44,899 |
| Net cash used in investing activities | (96,399,410) | (49,411,008) |
| III. Cash flows from financing activities | | |
| Proceeds from Share Capital | - | 40,000,000 |
| Proceeds from/(repayment of) long-term borrowings, net | 127,116,798 | 32,566,174 |
| Interest paid | (14,875,388) | (9,249,406) |
| Net cash provided by financing activities | 112,241,409 | 63,316,767 |
| Net increase in cash and cash equivalents (I+II+III) | (494,625) | (2,893,456) |
| Cash and cash equivalents at the beginning of the year | 1,556,803 | 4,450,259 |
| Cash and cash equivalents at the end of the year (refer note below) | 1,062,178 | 1,556,803 |
| | 887,359 | 841,706 |
| Note: | | |
| Cash and cash equivalents comprise: | | |
| Cash on hand | 2,278 | 374,239 |
| Balances with banks: | | |
| - in current accounts & Deposits | 1,059,900 | 1,182,564 |
| | 1,062,179 | 1,556,803 |

The accompanying notes are an integral part of the financial statements.

As per our report of even date
for Gowri Shankar & Associates
 Chartered Accountants
 Firm Registration No:015625S

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
 (Formerly Known as SS Organics Limited)
 CIN: L24110TG1990PLC012038

Sd/-
Gowri Shankar Seshapu
 Partner
 Membership No.: 234732
 UDIN: 23234732BGQERH4035

Sd/-
Dr V Sai Sudhakar
 Managing Director & CFO

Sd/-
Verendra Babu R
 Company Secretary

Place: Hyderabad
 Date: 30th May, 2023

Notes forming part of the standalone financial statements**1 General Information**

OXYGENTA PHARMACEUTICAL LIMITED (Formerly known as SS Organics Limited) is primarily engaged in the manufacturing of bulk drugs and API. The Company is a Public Limited Company incorporated in India as per the provisions of the Companies Act applicable in India. The Company having its Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291. The Company has its manufacturing facilities Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 . The Company is listed on the Bombay Stock Exchange (BSE).

2 Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS'), under the historical cost basis except for certain financial instruments which are measured at fair values at the end of each reporting period as explained in the accounting policies below, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

3 Significant accounting policies**3.1 Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:• Expected to be realised or intended to be sold or consumed in normal operating cycle• Held primarily for the purpose of trading• Expected to be realised within twelve months after the reporting period, or• Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when:• It is expected to be settled in normal operating cycle• It is held primarily for the purpose of trading It is due to be settled within twelve months after the reporting period, or• There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non current assets and liabilities. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle

3.2 Functional currency

The financial statements are presented in Indian rupees, which is the functional currency of the Company. Functional currency of an entity is the currency of the primary economic environment in which the entity operates. All amounts are in Indian Rupee except share data, unless otherwise stated. **Transactions and balances** Transactions in foreign currencies are initially recorded by the Company at its functional currency spot rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss

3.3 Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 3, the management of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements: **Provision and contingent liability** On an ongoing basis, Company reviews pending cases, claims by third parties and other contingencies. For contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain

contingencies are not recognized until the contingency has been resolved and amounts are received or receivable. **Useful lives of depreciable assets** Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2023 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

3.4 Fair Value Measurement

The Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:• In the principal market for the asset or liability, or• In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:– Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.– Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.– Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

3.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the amount can be reliably measured. • Revenue is measured at the fair value of consideration received or receivable taking into account the amount of discounts, volume rebates and are recognised when all significant risks and rewards of ownership of the goods sold are transferred. • Dividend income is accounted for when the right to receive the income is established. • Difference between the sale price and carrying value of investment is recognised as profit or loss on sale / redemption on investment on trade date of transaction. • Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.6 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

3.7 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

3.8 Borrowing costs

Specific borrowing costs that are attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of such asset till such time the asset is ready for its intended use and borrowing costs are being incurred. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes interest expense, amortization of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference arising from foreign currency borrowings to the extent they are regarded as an adjustment to the Interest cost.

3.9 Taxation

Income tax expense consists of current and deferred tax. Income tax expense is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity. *Current tax* Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. *Deferred tax* Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit; differences relating to investments in subsidiaries and jointly controlled entities to the extent that it is probable that they will not reverse in the foreseeable future; and taxable temporary differences arising upon the initial recognition of goodwill. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.0 Earnings per share

The Company presents basic and diluted earnings per share (“EPS”) data for its ordinary shares. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the net profit attributable to equity shareholders for the year relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share.

4.1 Property, plant and equipment

The initial cost of PPE comprises its purchase price, including import duties and non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use, including relevant borrowing costs and any expected costs of decommissioning, less accumulated depreciation and accumulated impairment losses, if any. Expenditure incurred after the PPE have been put into operation, such as repairs and maintenance, are charged to the Statement of Profit and Loss in the period in which the costs are incurred. If significant parts of an item of PPE have different useful lives, then they are accounted for as separate items (major components) of PPE. Material items such as spare parts, stand-by equipment and service equipment are classified as PPE when they meet the definition of PPE as specified in Ind AS 16 – Property, Plant and Equipment.

4.2 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other non-current Assets”.

4.3 Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight-line basis over the useful lives as prescribed in Schedule II to the Act or as per technical assessment. Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company. The Company has componentised its PPE and has separately assessed the life of major components. In case of certain classes of PPE, the Company uses different useful lives than those prescribed in Schedule II to the Act. The useful lives have been assessed based on technical advice, taking into account the nature of the PPE and the estimated usage of the asset on the basis of management's best estimation of obtaining economic benefits from those classes of assets. Such classes of assets and their estimated useful lives are as under:

| Particulars | Useful Life |
|------------------------|---------------|
| Buildings | -30 Years |
| Plant and Machinery | -8 to15 years |
| Electrical Equipment | -10 Years |
| Office Equipment | -5 Years |
| Computers | -3 Years |
| Furniture and Fixtures | -10 Years |
| Vehicles | -8 Years |

Depreciation on additions is provided on a pro-rata basis from the month of installation or acquisition and in case of Projects from the date of commencement of commercial production. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

4.4 Intangible assets and amortisation

Intangible assets are stated at cost less accumulated amortization and impairment. Intangible assets are amortized over their respective estimated useful lives on a straight-line basis, from the date that they are available for use. **Amortization** The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset. Design and development is amortised over a period of five years.

4.5 Inventories

Inventories are valued as follows: • **Raw materials, fuel, stores & spare parts and packing materials:** Valued at lower of cost and net realisable value (NRV). However, these items are considered to be realisable at cost, if the finished products, in which they will be used, are expected to be sold at or above cost. Cost is determined on FIFO basis. • **Work-in-progress (WIP), finished goods and stock-in-trade:** Valued at lower of cost and NRV. Cost of Finished goods and WIP includes cost of raw materials, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

4.6 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and in hand and short-term deposits with banks that are readily convertible into cash which are subject to insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

4.7 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

4.8 Government grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. Where the Company receives non-monetary grants, the asset and the grant are accounted at fair value and recognised in the statement of profit and loss over the expected useful life of the asset.

4.9 Impairment of non financial assets

The carrying amounts of the Company's non-financial assets, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). An impairment loss is recognized in the income statement if the estimated recoverable amount of an asset or its cash-generating unit is lower than its carrying amount. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized. Goodwill that forms part of the carrying amount of an investment in an associate is not recognized separately, and therefore is not tested for impairment separately. Instead, the entire amount of the investment in an associate is tested for impairment as a single asset when there is objective evidence that the investment in an associate may be impaired. An impairment loss in respect of equity accounted investee is measured by comparing the recoverable amount of investment with its carrying amount. An impairment loss is recognized in the income statement, and reversed if there has been a favorable change in the estimates used to determine the recoverable amount.

5.0 Employee benefits

Short-term employee benefits Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably. **Defined contribution plans** The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees. **Defined benefit plans** The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. **Termination benefits** Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits The Company's net obligation in respect of other long term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and previous periods. That benefit is discounted to determine its present value. Re-measurements are recognized in the statement of profit and loss in the period in which they arise.

5.1 Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

5.2 Contingent liabilities & contingent assets

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

5.3 Financial instruments

a. Recognition and Initial recognition The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issues of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. A financial asset or financial liability is initially measured at fair value plus, for an item not at fair value through profit and loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

b. Classification and Subsequent measurement **Financial assets:** On initial recognition, a financial asset is classified as measured at – amortised cost; – FVTPL

Financial assets are not reclassified subsequent to their initial recognition, except if and in the period the Company changes its business model for managing financial assets. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL: – the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and – the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All financial assets not classified as measured at amortised cost as described above are measured at FVTPL. On initial recognition, the Company may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise. **Financial assets: Business model assessment**

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes: – the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets; – how the performance of the portfolio is evaluated and reported to the Company's management; – the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed; – how managers of the business are compensated – e.g. whether compensation is based on the fair value of the

assets managed or the contractual cash flows collected; and– the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL. Financial assets: Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:– contingent events that would change the amount or timing of cash flows;– terms that may adjust the contractual coupon rate, including variable interest rate features;– prepayment and extension features; and– terms that limit the Company's claim to cash flows from specified assets (e.g. non recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognised in profit or loss.

Financial assets at amortised cost: These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities: Classification, Subsequent measurement and gains and losses Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held for trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

- c. Derecognition Financial assets** The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

Financial liabilities The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in profit

- d. Offsetting** Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.
- e. Impairment** The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost; At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit impaired includes the following observable data:— significant financial difficulty of the borrower or issuer;— the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;— it is probable that the borrower will enter bankruptcy or other financial reorganisation; or— the disappearance of an active market for a security because of financial difficulties.

The Company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following, which are measured as 12 month expected credit losses:— debt securities that are determined to have low credit risk at the reporting date; and— other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables are always measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument. 12-month expected credit losses are the portion of expected credit losses that result from default events that are possible within 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

In all cases, the maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information.

Measurement of expected credit losses Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive). Presentation of allowance for expected credit losses in the balance sheet Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Write-off The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.



Note: 4 (a)

Tangible Assets

(Amount in Rs.)

| Particulars | Land | Buildings | Data Processing Equipment | Furniture | Office Equipment & Misc Fixed Assets | Plant & Machinery | QC Lab Equipment | Vehicles | Total |
|-----------------------------|-----------|------------|---------------------------|-----------|--------------------------------------|-------------------|------------------|-----------|--------------------|
| Gross carrying value | | | | | | | | | |
| As at March 31, 2021 | 1,817,040 | 42,675,361 | 2,728,430 | 1,171,459 | 4,999,606 | 249,524,515 | 8,325,615 | 589,052 | 311,831,079 |
| Additions | - | 14,986,925 | 803,988 | 1,717,411 | - | 34,039,338 | 225,360 | 801,487 | 52,574,510 |
| Disposals | - | - | - | - | - | - | - | - | - |
| As at March 31, 2022 | 1,817,040 | 57,662,286 | 3,532,418 | 2,888,870 | 4,999,606 | 283,563,853 | 8,550,975 | 1,390,539 | 364,405,588 |
| Additions | - | 12,766,216 | 412,465 | 71,878 | 24,000 | 86,555,208 | 51,010 | - | 99,880,778 |
| Disposals | - | - | - | - | - | - | - | - | - |
| As at March 31, 2023 | 1,817,040 | 70,428,502 | 3,944,883 | 2,960,748 | 5,023,606 | 370,119,061 | 8,601,986 | 1,390,539 | 464,286,366 |
| Depreciation | | | | | | | | | |
| As at March 31, 2021 | - | 21,714,590 | 1,556,408 | 864,838 | 3,560,717 | 116,086,545 | 4,378,609 | 559,553 | 148,721,259 |
| Charge for the year | - | 1,682,989 | 595,424 | 79,637 | 305,958 | 12,635,113 | 471,057 | 143,069 | 15,913,247 |
| Disposals | - | - | - | - | - | - | - | - | - |
| As at March 31, 2022 | - | 23,397,579 | 2,151,832 | 944,475 | 3,866,675 | 128,721,658 | 4,849,666 | 702,622 | 164,634,506 |
| Charge for the year | - | 2,182,332 | 785,494 | 90,359 | 389,904 | 16,361,157 | 476,328 | 231,987 | 20,517,561 |
| Disposals | - | - | - | - | - | - | - | - | - |
| As at March 31, 2023 | - | 25,579,912 | 2,937,326 | 1,034,833 | 4,256,579 | 145,082,815 | 5,325,994 | 934,609 | 185,152,067 |
| Net carrying value | | | | | | | | | |
| As at March 31, 2021 | 1,817,040 | 20,960,771 | 1,172,022 | 306,621 | 1,438,889 | 133,437,970 | 3,947,007 | 29,499 | 163,109,819 |
| As at March 31, 2022 | 1,817,040 | 34,264,707 | 1,380,586 | 1,944,396 | 1,132,931 | 154,842,195 | 3,701,310 | 687,917 | 199,771,082 |
| As at March 31, 2023 | 1,817,040 | 44,848,590 | 1,007,558 | 1,925,915 | 767,027 | 225,036,246 | 3,275,992 | 455,930 | 279,134,299 |

NOTE 4(b):

Capital work-in-progress (CWIP) ageing schedule:

| Particulars | Less than 1 year | 2-3 years | More than 3 years | Total |
|--|------------------|-----------|-------------------|-----------|
| For the year ended March 31, 2023 | | | | |
| Projects in Progress | - | - | - | - |
| Projects temporarily suspended | - | - | - | - |
| For the year ended March 31, 2022 | | | | |
| Projects in Progress | 3,431,026 | - | - | 3,431,026 |
| Projects temporarily suspended | - | - | - | - |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|---|---------------------|---------------------|
| NOTE: 5 | | |
| A. INVESTMENTS | | |
| Non-current : | | |
| Investments | 493,900 | 493,900 |
| Others | - | - |
| Total | 493,900 | 493,900 |
| Current : | | |
| Investments | - | - |
| Others | - | - |
| Total | - | - |
| B. LOANS | | |
| Non-current : | | |
| Deposits with Govt. Authorities | - | - |
| Loans to Related Parties | - | - |
| Other Advances | 4,197,000 | 4,197,000 |
| Total | 4,197,000 | 4,197,000 |
| Current : | | |
| Unsecured, Considered Goods: | | |
| Advance to employees | - | - |
| Loans to Related Parties | - | - |
| Other Advances | - | - |
| Total | - | - |
| C. OTHER FINANCIAL ASSETS | | |
| Non-current (unsecured, considered good unless stated otherwise) | | |
| Security Deposits | 4,793,316 | 4,552,316 |
| Total | 4,793,316 | 4,552,316 |
| Current (unsecured, considered good unless stated otherwise) | | |
| Export and other incentives receivable | - | - |
| Insurance claim receivable | - | - |
| Total | - | - |

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At | | | | | |
|--|---|----------------------|------------------|------------------|----------------------|------------------|
| | 31.03.2023 | As At 31.03.2022 | | | | |
| NOTE: 6A | | | | | | |
| TRADE RECEIVABLES - NON CURRENT | | | | | | |
| Unsecured, considered good | 3,966,390 | 3,681,090 | | | | |
| Unsecured, considered doubtful | - | - | | | | |
| Less: Allowance for doubtful receivables | - | - | | | | |
| Total | 3,966,390 | 3,681,090 | | | | |
| Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member. | | | | | | |
| Trade Receivables ageing schedule for the year ended March 31, 2023: | | | | | | |
| Particulars | Outstanding for following periods from due date of payment# | | | | | |
| | Less than 6 months | 6 months - 1 year | 1- 2 years | 2-3 years | More than 3 years | Total |
| i) Undisputed Trade receivables - considered good | - | - | 285,300 | 1,490,079 | 2,191,011 | 3,966,390 |
| ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - |
| iv) Disputed Trade receivables - considered good | - | - | - | - | - | - |
| v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - |
| Total | - | - | 285,300 | 1,490,079 | 2,191,011 | 3,966,390 |
| Trade Receivables ageing schedule for the year ended March 31, 2022: | | | | | | |
| Particulars | Outstanding for following periods from due date of payment# | | | | | |
| | Less than 6 months | 6 months - 1 year | 1- 2 years | 2-3 years | More than 3 years | Total |
| i) Undisputed Trade receivables - considered good | - | - | 1,490,079 | 261,401 | 1,929,601 | 3,681,090 |
| ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - |
| iv) Disputed Trade receivables - considered good | - | - | - | - | - | - |
| v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - |
| Total | - | - | 1,490,079 | 261,401 | 1,929,601 | 3,681,090 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|------------------------------------|---------------------|---------------------|
| NOTE: 6B | | |
| TRADE RECEIVABLES - CURRENT | | |
| Others | | |
| Unsecured, considered good | 101,597,379 | 15,759,094 |
| Unsecured, considered doubtful | | |
| Total | 101,597,379 | 15,759,094 |

Trade Receivables ageing schedule for the year ended March 31, 2023:

| Particulars | Outstanding for following periods from due date of payment# | | | | | Total |
|---|---|----------------------|------------|-----------|----------------------|--------------------|
| | Less than 6 months | 6 months - 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| i) Undisputed Trade receivables - considered good | 97,070,347 | 4,527,032 | - | - | - | 101,597,379 |
| ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - |
| iv) Disputed Trade receivables - considered good | - | - | - | - | - | - |
| v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 97,070,347 | 4,527,032 | - | - | - | 101,597,379 |

Trade Receivables ageing schedule for the year ended March 31, 2022:

| Particulars | Outstanding for following periods from due date of payment# | | | | | Total |
|---|---|----------------------|------------|-----------|----------------------|-------------------|
| | Less than 6 months | 6 months - 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| i) Undisputed Trade receivables - considered good | 14,201,162 | 1,557,933 | - | - | - | 15,759,094 |
| ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - |
| iv) Disputed Trade receivables - considered good | - | - | - | - | - | - |
| v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - |
| vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - |
| Total | 14,201,162 | 1,557,933 | - | - | - | 15,759,094 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2021 |
|--|---------------------|---------------------|
| NOTE: 7 | | |
| INVENTORIES | | |
| Raw materials | 37,536,813 | 39,665,030 |
| Work in progress | 26,256,068 | 20,965,555 |
| Finished Goods | 53,258,373 | 12,200,453 |
| Goods In Transit | | - |
| Total | 117,051,254 | 72,831,038 |
| Less: | | |
| Provision for non moving Stock | - | - |
| Total | 117,051,254 | 72,831,038 |
| NOTE: 8 | | |
| CASH AND CASH EQUIVALENTS | | |
| Balances with banks: | | |
| - On current accounts | 172,541 | 340,859 |
| Cash on hand | 2,278 | 374,239 |
| Total | 174,819 | 715,098 |
| NOTE: 9 | | |
| OTEHR BANK BALANCES | | |
| On Deposits accounts | 887,360 | 841,705 |
| Total | 887,360 | 841,705 |
| NOTE: 10 | | |
| OTHER CURRENT ASSETS | | |
| Tax Deducted at source | 1,002,250 | 818,286 |
| Tax Collected at Source | 541,141 | 399,022 |
| Prepaid Expenses | 237,503 | 112,812 |
| Salary Advance | 43,500 | 2,000 |
| Advances to Suppliers and services | 9,632,374 | 3,159,996 |
| Balances with Revenue/Tax Authorities - Indirect Tax | 18,894,910 | 997,532 |
| Total | 30,351,678 | 5,489,649 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|---|---------------------|---------------------|
| NOTE: 11 | | |
| EQUITY SHARE CAPITAL | | |
| Authorised Share Capital 2,20,00,000 equity shares of Rs.10/- each | 2,20,00,000 | 2,20,00,000 |
| Issued, subscribed and fully paid-up Equity Shares - par Value Rs. 10/- each | 14,201,300 | 142,013,000 |
| Less: Calls Unpaid from members other than directors | 14,201,300 | 142,013,000 |
| Total | 14,201,300 | 142,013,000 |

(c) Rights, Preference and restrictions attached to the Shares:

(i) Equity Shares:

Equity Shares rank pari passu as regards to dividend and voting rights. Each share has one vote

| Name of Promoters | No. of Shares | % of Total Shares | % Change during the year |
|-------------------------|------------------|----------------------|-----------------------------|
| SAI SUDHAKAR VANKINENI | 230,000 | 1.62% | 0% |
| SNIGDHA VANKINENI | 868,000 | 6.11% | 0% |
| SUMANTH SIMHA VANKINENI | 68,700 | 0.48% | 0% |
| JHANSI RANI VANKINENI | 26,000 | 0.18% | 0% |
| SADASIVA REDDY DEVAGUDI | 84,400 | 0.59% | 0% |
| TOTAL | 1,277,100 | 8.98% | 0% |

| Statement of Changes in Equity | Number of Shares | Value |
|--|-------------------|--------------------|
| Equity shares of 10/- each, fully paid-up | | |
| As at March 31, 2021 | 10,201,300 | 102,013,000 |
| Changes in Equity Share Capital due to prior period errors | - | - |
| Restated balance at the beginning of the current reporting period | - | - |
| Changes in equity share capital during the current year | 4,000,000 | 40,000,000 |
| As at March 31, 2022 | 14,201,300 | 142,013,000 |
| Changes in Equity Share Capital due to prior period errors | - | - |
| Restated balance at the beginning of the current reporting period | - | - |
| Changes in equity share capital during the current year - Issued during the year | - | - |
| As at March 31, 2023 | 14,201,300 | 142,013,000 |



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

NOTE: 12

OTHER EQUITY

(Amount in Rs.)

| Particulars | Capital reserve | Securities premium | Share based payments reserve | Retained Earnings | Effective portion of cash flow hedge | Re-measurement gains or losses on employee defined benefit plans | Total |
|--|-----------------|--------------------|------------------------------|-------------------|--------------------------------------|--|---------------|
| As at March 31, 2021 | - | - | - | (482,199,029) | - | - | (482,199,029) |
| Profit for the year | - | - | - | (6,104,637) | - | - | (6,104,637) |
| Expense arising from equity-settled share-based payment transactions | - | - | - | - | - | - | - |
| Transferred from stock options outstanding | - | - | - | - | - | - | - |
| Dividend on equity shares | - | - | - | - | - | - | - |
| Effective portion of changes in fair value of cash flow hedges, net of tax | - | - | - | - | - | - | - |
| Remeasurement on net defined benefit liability, net of tax | - | - | - | - | - | - | - |
| As at March 31, 2022 | - | - | - | (488,303,666) | - | - | (488,303,666) |
| Profit for the year | - | - | - | (115,709,800) | - | - | (115,709,800) |
| Expense arising from equity-settled share-based payment transactions | - | - | - | - | - | - | - |
| Transferred from stock options outstanding | - | - | - | - | - | - | - |
| Dividend on equity shares | - | - | - | - | - | - | - |
| Remeasurement on net defined benefit liability, net of tax | - | - | - | - | - | - | - |
| As at March 31, 2023 | - | - | - | (604,013,466) | - | - | (604,013,466) |

Retained earnings reflect surplus/deficit after taxes in the profit or loss. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve and also considering the requirements of the Companies Act, 2013.

Securities premium consists of the difference between the face value of the equity shares and the consideration received in respect of shares issued.

Money received against share warrants represents monies received against which the equity shares have to be allotted.

The general reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the general reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the general reserve will not be reclassified subsequently to profit or loss.

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|--|-----------------------|-----------------------|
| NOTE 13A - BORROWINGS (NON CURRENT FINANCIAL LIABILITIES) | | |
| (A) Secured | | |
| (a) Bonds/debentures | - | - |
| (b) Term loans: | | |
| (A) from banks. | 61,632,156.40 | 18,552,284.00 |
| (B) from other parties. | - | - |
| (c) Deferred payment liabilities | - | - |
| (d) Deposits | - | - |
| (e) Loans and advances from related parties | - | - |
| (f) Long term maturities of finance lease obligations | - | - |
| (g) Other loans and advances (corporate). | 316,196,573.00 | 309,167,773.00 |
| Secured Loans | 377,828,729.40 | 327,720,057.00 |
| (B) Unsecured | | |
| (a) Bonds/debentures | - | - |
| (b) Term loans: | | |
| (A) from banks. | - | - |
| (B) from other parties. | - | - |
| (c) Deferred payment liabilities | - | - |
| (d) Deposits | - | - |
| (e) Loans and advances from related parties | 193,775,959.00 | 133,375,959.00 |
| (f) Long term maturities of finance lease obligations | - | - |
| (g) Other loans and advances | 58,613,507.60 | 49,332,538.60 |
| Unsecured Loans | 252,389,466.60 | 182,708,497.60 |
| Total | 630,218,196.00 | 510,428,554.60 |
| Loans Guaranteed by Directors | | |
| (a) Bonds/debentures | - | - |
| (b) Term loans: | | |
| (A) from banks*. | 50,000,000.00 | - |
| (B) from other parties. | - | - |
| (c) Deferred payment liabilities | - | - |
| (d) Deposits | - | - |
| (e) Loans and advances from related parties | - | - |
| (f) Long term maturities of finance lease obligations | - | - |
| (g) Other loans and advances (specify nature). | - | - |
| * Personal Guarantee by MANAGING DIRECTOR - SAI SUDHAKAR VANKINENI & OTHERS | | |
| Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest | | |
| Loan | - | - |
| Principal | - | - |
| Interest | - | - |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|---|---------------------|---------------------|
| NOTE 13B - BORROWINGS (CURRENT FINANCIAL LIABILITIES) | | |
| A) Secured | | |
| (a) Loans repayable on demand | | |
| (A) from banks | 49,717,172 | 10,859,549 |
| (B) from other parties | | |
| (b) Deposits | | |
| (c) Loans and advances from related parties | | |
| (d) Current Maturities of Long Term borrowings | | |
| (e) Other loans and advances (specify nature)(eg. Current maturities). | | |
| Secured Total | 49,717,172 | 10,859,549 |
| (B) Unsecured | | |
| (a) Loans repayable on demand (A) from banks (B) from other parties | | |
| (b) Deposits | | |
| (c) Loans and advances from related parties | | |
| (d) Current Maturities of Long Term borrowings | | |
| (e) Other loans and advances (specify nature)(eg. Current maturities). | | |
| Unsecured Total | | |
| Total | 49,717,172 | 10,859,549 |
| The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date. | | |
| Nature of Security and Terms of Repayment | | |
| (A) Secured | | |
| (a) Loans repayable on demand (A) from banks | 5,00,00,000 | |
| (B) from other parties | | |
| Secured by : | | |
| Terms of Repayment | | |
| (b) Deposits | | |
| Secured by : | | |
| Terms of Repayment | | |
| (c) Loans and advances from related parties | | |
| Secured by : | | |
| Terms of Repayment | | |
| (d) Other loans and advances (specify nature)(eg. Current maturities). | | |
| Secured by : | | |
| Terms of Repayment | | |
| Stock & Book Debts Repayable on Demand | | |
| Loans Guaranteed by Directors | | |
| (Loan and Nature of Guarantee to be specified) | | |
| (a) Loans repayable on demand (A) from banks (B) from other parties | | |
| (b) Deposits | | |
| (c) Loans and advances from related parties | | |
| (d) Other loans and advances (specify nature)(eg. Current maturities). | | |
| Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest, | | |
| Loan 1 | | |
| Principal | | |
| Interest | | |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|--|----------------------|----------------------|
| NOTE 14A - TRADE PAYABLES (NON CURRENT FINANCIAL LIABILITY) | | |
| (A) Trade payables | 30,650,992.00 | 27,342,891.83 |
| (B) Others | - | |
| Total | 30,650,992.00 | 27,342,891.83 |
| (A) Total outstanding dues of micro enterprises and small enterprises | - | - |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 30,650,992.00 | 27,342,891.83 |
| Total | 30,650,992.00 | 27,342,891.83 |
| (a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006 | | |
| (A) (i) Principal amount remaining unpaid | - | - |
| (A) (ii) Interest amount remaining unpaid | - | - |
| (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 | - | - |
| (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 interests specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| (D) Interest accrued and remaining unpaid | - | - |
| (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 | - | - |
| Total | - | - |



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023

| Particulars | As at 31st March, 2023 | | | | | Total |
|-------------------------------|------------------------|------------------|------------|-------------------|-------------------|-------------------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| (i) Undisputed dues - MSME | - | - | - | - | - | - |
| (ii) Undisputed dues - Others | - | - | - | 30,650,992 | - | 30,650,992 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | - | - | 30,650,992 | - | 30,650,992 |

| Particulars | As at 31st March, 2022 | | | | | Total |
|---------------|------------------------|------------------|------------|-----------|-------------------|-------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| Unbilled Dues | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

| Particulars | As at 31st March, 2022 | | | | | Total |
|-------------------------------|------------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| (i) Undisputed dues - MSME | - | - | - | - | - | - |
| (ii) Undisputed dues - Others | - | - | 17,175,017 | 10,167,875 | - | 27,342,892 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | - | 17,175,017 | 10,167,875 | - | 27,342,892 |

| Particulars | As at 31st March, 2021 | | | | | Total |
|---------------|------------------------|------------------|------------|-----------|-------------------|-------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| Unbilled Dues | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|--|-----------------------------|-----------------------------|
| NOTE 14B - TRADE PAYABLES (CURRENT FINANCIAL LIABILITY) | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | - | - |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 237,794,737 | 64,585,641 |
| Total | 237,794,737 | 64,585,641 |
| (a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006 | | |
| (A) (i) Principal amount remaining unpaid | - | - |
| (A) (ii) Interest amount remaining unpaid | - | - |
| (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 | - | - |
| (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 interests specified under the Micro, Small and Medium Enterprises Act, 2006 | - | - |
| (D) Interest accrued and remaining unpaid | - | - |
| (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 | - | - |
| Total | - | - |



Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2023

| Particulars | As at 31st March, 2023 | | | | | Total |
|-------------------------------|------------------------|--------------------|-------------------|-----------|-------------------|--------------------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| (i) Undisputed dues - MSME | - | - | - | - | - | - |
| (ii) Undisputed dues - Others | - | 242,415,791 | 26,029,938 | - | - | 268,445,729 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | 242,415,791 | 26,029,938 | - | - | 268,445,729 |

| Particulars | As at 31st March, 2022 | | | | | Total |
|---------------|------------------------|------------------|------------|-----------|-------------------|-------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| Unbilled Dues | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

| Particulars | As at 31st March, 2022 | | | | | Total |
|-------------------------------|------------------------|-------------------|------------|-----------|-------------------|-------------------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| (i) Undisputed dues - MSME | - | - | - | - | - | - |
| (ii) Undisputed dues - Others | - | 64,585,641 | - | - | - | 64,585,641 |
| (iii) Disputed dues - MSME | - | - | - | - | - | - |
| (iv) Disputed dues - Others | - | - | - | - | - | - |
| Total | - | 64,585,641 | - | - | - | 64,585,641 |

| Particulars | As at 31st March, 2021 | | | | | Total |
|---------------|------------------------|------------------|------------|-----------|-------------------|-------|
| | Not due | Less than 1 year | 1- 2 years | 2-3 years | More than 3 years | |
| Unbilled Dues | - | - | - | - | - | - |
| Total | - | - | - | - | - | - |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|--------------------------------------|---------------------|---------------------|
| NOTE:15 | | |
| PROVISIONS | | |
| Non current Provisions - 15A | | |
| Statutory Dues | - | - |
| Managerial Remuneration Payable | 14,721,354 | 14,287,243 |
| Salary Payable | 8,372,757 | 5,376,504 |
| Gratuity | 4,082,073 | 2,924,589 |
| Provision for Leave Salary | 1,315,621 | 997,264 |
| Professional Tax payable | 21,750 | 908,899 |
| Others | 500,000 | 500,000 |
| Total (A) | 29,013,555 | 24,994,499 |
| Non current Provisions -15B | | |
| Provision for employee benefits | | |
| - Provision for expenses | 5,221,077 | 1,172,866 |
| Total (B) | 5,221,077 | 1,172,866 |
| NOTE:16 | | |
| OTHER CURRENT LIABILITIES | | |
| Current | | |
| Outstanding Liabilities for Expenses | 4,420,888 | 3,188,932 |
| Provision for employee benefits | 432,711 | 265,650 |
| Statutory dues, Duties & Taxes | 584,451 | 603,976 |
| Total | 5,438,050 | 4,058,558 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | For the year ended 31-3-2023 | For the year ended 31-3-2022 |
|--|---------------------------------|---------------------------------|
| NOTE - 17 | | |
| Revenue from operations | | |
| Sale of products | | |
| Net Sales (Including Job Work Income) | 309,874,509 | 605,248,064 |
| Revenue from operations | 309,874,509 | 605,248,064 |
| NOTE: 18 | | |
| Other income | | |
| Interest income | 50,341 | 44,899 |
| Miscellaneous income | 127,506 | 600 |
| Total | 177,847 | 45,499 |
| NOTE - 19 | | |
| Raw materials consumed | | |
| Raw materials consumed | | |
| Opening Stock of raw materials and consumables | 39,665,030 | 42,500,357 |
| Add : Purchases during the year | 279,132,529 | 423,906,370 |
| | 318,797,559 | 466,406,727 |
| Less : Closing Stock of raw materials and consumables | 37,536,813 | 39,665,030 |
| Total Cost of Raw Material consumed | 281,260,746 | 426,741,697 |
| NOTE - 20 | | |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | | |
| A. Opening stock of inventories | | |
| Finished Goods at the beginning of the year | 12,200,453 | 61,123,603 |
| Work-in-Progress at the beginning of the year | 20,965,555 | 17,513,337 |
| B. Closing stock of inventories | | |
| Finished Goods at the end of the year | 53,258,373 | 12,200,453 |
| Work-in-Progress at the end of the year | 26,256,068 | 20,965,555 |
| (Increase) / Decrease in Finished Goods | (41,057,921) | 48,923,151 |
| (Increase) / Decrease in Work-in-Progress | (5,290,513) | (3,452,218) |
| (Increase) / Decrease in Inventories (A+B) | (46,348,433) | 45,470,932 |
| NOTE - 21 | | |
| Direct Manufacturing Expenses | | |
| Consumption of stores and spares | 5,420,716 | 6,445,741 |
| Power and fuel | 41,570,285 | 30,408,990 |
| Factory Salaries, Allowance & Wages | 45,708,440 | 35,619,496 |
| Customs Duty | 5,175,787 | 1,401,695 |
| Repairs and maintenance | | |
| Plant and machinery | 468,397 | 3,926,511 |
| Buildings | 315,333 | 674,057 |
| Others | 202,750 | 172,725 |
| Contract Labour Wages | 7,760,407 | 5,787,109 |
| Other Manufacturing Expenses | 10,474,776 | 5,690,052 |
| Staff Welfare Expenses | 157,854 | 3,348,543 |
| Total | 117,254,744 | 93,474,918 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | For the year ended 31-3-2023 | For the year ended 31-3-2022 |
|--|---------------------------------|---------------------------------|
| NOTE - 22 | | |
| Employee benefits expense | | |
| Salaries, allowances and wages | 8,893,448 | 3,343,863 |
| Contribution to provident fund and other funds | 2,071,924 | 2,057,504 |
| Managerial remuneration | 1,200,000 | 1,200,000 |
| Other Employee Benefits | 257,546 | 429,684 |
| Total | 12,422,918 | 7,031,051 |
| NOTE - 23 | | |
| Depreciation and amortisation expense | | |
| Particulars | | |
| Depreciation of tangible assets | 20,517,561 | 15,913,247 |
| Total | 20,517,561 | 15,913,247 |
| NOTE - 24 | | |
| Finance costs | | |
| Interest | | |
| - on term loans | 5,862,627 | 8,697,583 |
| - on working capital loans | 1,694,421 | - |
| - on others | 7,189,383 | 450,000 |
| Total interest expense | 14,746,431 | 9,147,583 |
| Bank charges | 128,957 | 101,823 |
| Total | 14,875,388 | 9,249,406 |
| NOTE - 25 | | |
| Other expenses | | |
| A Selling Expenses | | |
| Admn. & Selling Expenses | 385,618 | 40,000 |
| Total | 385,618 | 40,000 |
| B Administration Expenses | | |
| Travelling and Conveyance | 473,211 | 48,185 |
| Professional Charges | 2,198,400 | 4,583,400 |
| Rent | 1,745,785 | 840,685 |
| Rates and taxes other than taxes on income | 7,896,438 | 1,822,563 |
| Insurance charges | 488,914 | 1,198,271 |
| Postage, Telephone & Courier charges | 740,080 | 611,139 |
| Remuneration to auditors | | |
| - Audit fee | 100,000 | 100,000 |
| - Tax audit fee | 100,000 | 100,000 |
| - Limited review | 50,000 | 50,000 |
| - Other services | 50,000 | 50,000 |
| - Out of pocket expenses | | |
| Other General Expenses | 2,114,424 | 8,205,300 |
| CSR Expense | 110,000 | 120,000 |
| Total | 16,067,251 | 17,729,543 |
| Total Other expenses (A+B) | 16,452,869 | 17,769,543 |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | For the year ended 31-3-2023 | For the year ended 31-3-2022 |
|--|---------------------------------|---------------------------------|
| Details on CSR Expenditure | | |
| Amount required to be spent by the Company during the year | - | - |
| Amount of expenditure incurred | 110,000 | 120,000 |
| Short Fall at the end of the year | - | - |
| Total Of Previous Year Shortfall | - | - |
| Reason for Shortfall | | |
| Details of Related party transactions (trust of Company etc) | | |
| Nature of CSR Activities | | |
| Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately. | | |
| Note 26 | | |
| Exceptional Items | | |
| Exceptional Income | | |
| Profit on disposal of surplus properties | - | - |
| Litigation Settlements | - | - |
| Write back of liabilities no longer required | 1,215,465 | 13,593,074 |
| A. Total Exceptional Income | 1,215,465 | 13,593,074 |
| Exceptional expenditure | | |
| Prior Period Expenditure - Rates and Taxes | 8,558,850 | 8,129,444 |
| Restructuring and other costs | - | - |
| Write back of liabilities no longer required | - | - |
| B. Total Exceptional expenditure | 8,558,850 | 8,129,444 |
| Exceptional Items (A - B) | (7,343,385) | 5,463,630 |
| Note 27 | | |
| Earnings per share | | |
| Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares. | | |
| The following table sets out the computation of basic and diluted earnings per share: | | |
| Profit for the year attributable to equity share holders | (115,709,800) | (6,104,637) |
| Shares | | |
| Weighted average number of equity shares outstanding during the year – basic | 14,201,300 | 12,743,766 |
| Weighted average number of equity shares outstanding during the year – diluted | 14,201,300 | 12,743,766 |
| Earnings per share | | |
| Earnings per share of par value 10 – basic | (8.15) | (0.48) |
| Earnings per share of par value 10 – diluted | (8.15) | (0.48) |

Notes to financial statements for the year ended
(All amounts in Rupees except for share data or otherwise stated)

(Amount in Rs.)

| Particulars | As At 31.03.2023 | As At 31.03.2022 |
|---|---------------------|---------------------|
| NOTE - 28 | | |
| Contingent liabilities and commitments | | |
| i) Contingent liabilities: | | |
| Exported obligation | - | - |
| Claims not acknowledged as debts | - | - |
| ii) Commitments: | | |
| - Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances | - | - |

* There is no Exported obligation for the past 7-8 years and we have not received any notice from the Department

There are no Claims which are not acknowledged as debts for the year

NOTE - 29

Related party disclosures

i) Names of related parties and description of relationship

| | |
|--|------------------------------|
| Entities having significant influence over the Company | Qemiq Pharma private Limited |
| Key Management Personnel ("KMP") | Sai Sudhakar Vankineni |
| | Gunreddy Krishna Reddy |
| | Rajasekhar Reddy Puchakayala |
| | Raghavender Rao Kunuganti |
| | Veerendra Babu R |

ii) Transactions during the year with the related parties

| Sl. No | Name of the Related Party / Nature of Transactions | Amount Rs. |
|--------|--|------------|
| | Sai Sudhakar Vankineni | |
| 1 | Travelling expenses | 100,000 |
| 2 | Director Remuneration | 1,200,000 |

| Sl. No | Name of the Related Party / Nature of Transactions | Amount Rs. |
|--------|--|------------|
| | Gunreddy Krishna Reddy | |
| 1 | Unsecured loan payable | 2,300,000 |

| Sl. No | Name of the Related Party / Nature of Transactions | Amount Rs. |
|--------|--|------------|
| | Rajasekhar Reddy Puchakayala | |
| 1 | Unsecured loan received during the year | 6,560,000 |
| 2 | Unsecured loan payable | 14,060,000 |

| Sl. No | Name of the Related Party / Nature of Transactions | Amount Rs. |
|--------|--|------------|
| | Veerendra Babu R | |
| 1 | Salary | 810,000 |

NOTE - 30

Segment information - Since the company is operating in one reportable segment, hence Segment reporting is not applicable

NOTE - 31

Previous year's figures have been regrouped/reclassified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

Other statutory information

- i) 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 during the year.
- ii) Proposed Dividend
There are no proposed dividends for the year.
- iii) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iv) Borrowings on Security of current assets
The Company has been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets during the year.
- v) Wilful Defaulter
The Company is not declared as wilful defaulter by any bank or financial institution or other lender, during the year.
- vi) Relationship with Struck off Companies
The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, for the year considering the information available with the Company.
- vii) Registration of charges or satisfaction with Registrar of Companies
Registration, Modification / Satisfaction, as the case may be, of charges relating to the year under review, had been filed with the Registrar of Companies, within the prescribed time or within the extended time requiring the payment of additional fees.
- viii) Compliance with number of layers of companies
The Company do not have any parent Company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, is not applicable for the year under consideration.
- ix) Compliance with approved Scheme(s) of Arrangements
There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
- x) Utilisation of Borrowed funds and share premium
 - (A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) 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 (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (B) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- xi) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties
The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment.
- xii) Details of Crypto Currency or Virtual Currency
The Company did not trade or invest in Crypto currency or Virtual Currency during the financial year. Hence disclosures relating to it are not applicable.
- xiii) Undisclosed income
The Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.
- xiv) Issue of Securities
The Company has not issued securities under the provisions of Sec 42 and Sec 62 of the Companies Act, 2013.
- xv) Realization of assets otherthan PPE, Intangibles and Non-Current Investments
The Company do not have a value on realization in the ordinary course of business lesser than the amount at which they are stated.

As per our report of even date
for Gowri Shankar & Associates
Chartered Accountants
Firm Registration No:015625S

Sd/-
Gowri Shankar Seshapu
Partner
Membership No.: 234732
UDIN: 23234732BGQERH4035

for and on behalf of the Board of Directors of
Oxygenta Pharmaceutical Limited
(Formerly Known as SS Organics Limited)
CIN: L24110TG1990PLC012038

Sd/-
Dr V Sai Sudhakar
Managing Director & CFO

Sd/-
Verendra Babu R
Company Secretary

Place: Hyderabad
Date: 30th May, 2023



(Amount in Rs.)

| Particulars | Numerator | Denominator | For the year ended 31 March, 2023 | For the year ended 31 March, 2022 | Variance | Reasons for Variance |
|--------------------------------------|---|------------------------------|-----------------------------------|-----------------------------------|----------|--|
| Key ratios | | | | | | |
| (a) Current Ratio | Current Assets | Current Liabilities | 0.84 | 1.19 | -29% | Decrease was due to increase in CL |
| (b) Debt-Equity Ratio | Total Debt (1) | Shareholders Equity | (1.47) | (1.51) | -2% | |
| (c) Debt Service Coverage Ratio | Earnings available for debt Service (2) | Debt Service (3) | (4.23) | 0.58 | -834% | Due to increase in Loss and decrease in service Operational Revenue |
| (d) Return on Equity Ratio | Net Profits after taxes | Average Shareholder's Equity | -28.63% | -1.68% | -1604% | Due to increase in Loss and decrease in Operational Revenue |
| (e) Inventory turnover ratio | Revenue from Operations | Average Inventory | 3.26 | 6.24 | -48% | Due to decrease in Operational Revenue |
| (f) Trade Receivables turnover ratio | Revenue from Operations | Average Trade Receivable | 73.62 | 11.38 | 547% | Due to decrease in Operational Revenue & Market conditions |
| (g) Trade payables turnover ratio, | Purchases - Direct | Average Trade Payables | 235.62 | 121.96 | 93% | Due to decrease in Operational Revenue & Market conditions |
| (h) Net capital turnover ratio, | Revenue from Operations | Working Capital (4) | -644% | 4046% | -116% | Due to decrease in Operational Revenue & Increase in Working Capital Gap |
| (i) Net profit ratio, | Net Profit | Revenue from Operations | -37% | -1% | -3602% | Due to increase in Loss and decrease in Operational Revenue |
| (j) Return on Capital employed, | Earnings Before Interest and Taxes | Capital employed (5) | -39% | -1% | -7027% | Due to increase in Loss and decrease in Operational Revenue |
| (k) Return on investment. (6) | Income generated from investments | Investment | NA | NA | NA | |

(1) Long-Term borrowings + Short-Term borrowings + Inter corporate loans + interest accrued

(2) Net profit after tax + Non-operating cash exp like depreciation + Interest + Term loan

(3) Term loan Interest + Lease payments + Principal repayments

(4) Current assets - current liabilities

(5) Tangible networth (Equity) + total debt including interest accrued + deferred tax liability-deferred tax assets

(6) The Company is not having any market linked investments



OXYGENTA PHARMACEUTICAL LIMITED
(FORMERLY KNOWN AS S.S. ORGANICS LTD.)
CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak TG 502 291.
Corporate Office: Plot No: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam),
Behind Preston Prime Mall, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.
Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

ATTENDANCE SLIP

Annual General Meeting on Saturday, 30th September, 2023 at 03.00 p.m. IST at Registered Office Situated at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291

| | |
|------------------------|--|
| DP ID* | |
| Client ID* | |
| Regd. Folio No. | |

Name and Address of the Shareholder: _____

No. of Share(s) held: _____

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the Annual General Meeting on Saturday, 30th September, 2023 at 03.00 p.m. IST at Registered Office Situated at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291.

** Member's/Proxy's name in Block Letters

** Member's/Proxy's Signature

Note:

1. please sign this attendance slip and hand it over at the Attendance Verification Counter at the Entrance of the Meeting Hall.
2. This Attendance Slip is valid only in case shares are held on the date of the meeting.

* Applicable for Investors holding shares in electronic form.

** Strike out whichever is not applicable.



OXYGENTA PHARMACEUTICAL LIMITED
(FORMERLY KNOWN AS S.S. ORGANICS LTD.)
CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak TG 502 291.
Corporate Office: Plot No: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam),
Behind Preston Prime Mall, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.
Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

PROXY FORM
(Form No.MGT-11)

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

Name of the Member(s):

Registered address:

E-mail Id:.....

Folio No. / Client ID No. :DP ID No.

I / We, being the member(s) of Shares of OXYGENTA PHARMACEUTICAL LIMITED, hereby appoint

(1) Name : _____
Address : _____
E-mail ID : _____
Signature : _____ or failing him/her

(2) Name : _____
Address : _____
E-mail ID : _____
Signature : _____ or failing him/her

(3) Name : _____
Address : _____
E-mail ID : _____
Signature : _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting on Saturday, 30th September, 2023 at 03.00 p.m. IST at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 and at any adjournment thereof in respect of such resolutions as are indicated below:



| Resolution Number | Resolution | Optional | |
|-------------------|--|----------|---------|
| | | For | Against |
| 1 | To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with the reports of the Board of Directors ('the Board's Report) and Auditors thereon. | | |
| 2 | To appoint a director in place of Mr. Raghavendra Rao Kanuganti (DIN: 08766586), who retires by rotation and being eligible, seeks re-appointment. | | |
| 3 | Appointment of Statutory Auditors to fill the Casual vacancy. | | |
| 4 | To re-appoint M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No.0090685) as Statutory Auditors of the Company. | | |
| 5 | Reappointment of Dr.Sai Sudhakar Vankineni (DIN: 00733001) as the Managing Director of the Company. | | |
| 6 | Appointment of Mr. Sunil Vishram Chawda (DIN: 02369151) as the Executive director of the Company. | | |
| 7 | Appointment of Mrs. Sravani Reddy Gantla (DIN: 08809876) as the Executive director of the Company. | | |
| 8 | Appointment of Mr. Bharath Reddy Guntuku (DIN:09737242) as the Non-Executive Independent Director of the Company. | | |
| 9 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) | | |
| 10 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Srivilas Hydrotech Private Limited | | |
| 11 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Classic Chemicals. | | |
| 12 | To ratify the remuneration payable to Cost Auditors | | |

Signed this day of 2023

Signature of the shareholder: _____

Signature of Proxy holder(s): _____

Affix
Revenue
Stamp

NOTES:

- This Form in order to be effective should be duly completed and deposited at the Registered Office of the Company at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291, not less than 48 hours before the commencement of the Meeting.
Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.
- A Proxy need not be a member of the Company
- A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Extra- Ordinary General Meeting.
- It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- Please complete all details including details of member(s) in above box before submission.

OXYGENTA PHARMACEUTICAL LIMITED
(FORMERLY KNOWN AS S.S. ORGANICS LTD.)
CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak TG 502 291.
Corporate Office: Plot No: 43, The Park View 1st Floor, Beside Sky View Suites (Saketa Nilayam),
Behind Preston Prime Mall, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.
Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

Form No. MGT-12

POLLING PAPER

[Pursuant to Section 109(5) of the Companies Act, 2013 and Rule 21(1)(c) of the Companies
(Management and Administration) Rules, 2014]

BALLOT PAPER

1. Name of the First Named Shareholder (in block letters)
2. Postal address:
3. Registered Folio No./*Client ID No.
(*Applicable to investors holding shares in dematerialized form)
4. Class of Share(s)

I hereby exercise my vote at the Annual General Meeting on Saturday, 30th September, 2023 at 03.00 p.m. IST at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State – 502291 in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

| Resolution Number | Resolution | Optional | |
|-------------------|--|----------|---------|
| | | For | Against |
| 1 | To consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2023, together with the reports of the Board of Directors ('the Board's Report) and Auditors thereon. | | |
| 2 | To appoint a director in place of Mr. Raghavendra Rao Kanuganti (DIN: 08766586), who retires by rotation and being eligible, seeks re-appointment. | | |
| 3 | Appointment of Statutory Auditors to fill the Casual vacancy. | | |
| 4 | To re-appoint M/s. A.M.Reddy & D.R.Reddy, Chartered Accountants, (Firm Registration No.0090685) as Statutory Auditors of the Company. | | |
| 5 | Reappointment of Dr.Sai Sudhakar Vankineni (DIN: 00733001) as the Managing Director of the Company. | | |
| 6 | Appointment of Mr. Sunil Vishram Chawda (DIN: 02369151) as the Executive director of the Company. | | |

| Resolution Number | Resolution | Optional | |
|-------------------|--|----------|---------|
| | | For | Against |
| 7 | Appointment of Mrs. Sravani Reddy Gantla (DIN: 08809876) as the Executive director of the Company. | | |
| 8 | Appointment of Mr. Bharath Reddy Guntuku (DIN:09737242) as the Non-Executive Independent Director of the Company. | | |
| 9 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) | | |
| 10 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Srivilas Hydrotech Private Limited | | |
| 11 | Approval for Related Party Transactions for the FY 2023-24 with M/s. Classic Chemicals. | | |
| 12 | To ratify the remuneration payable to Cost Auditors | | |

(Name & Signature of the PROXY)

(Signature of the Shareholder)

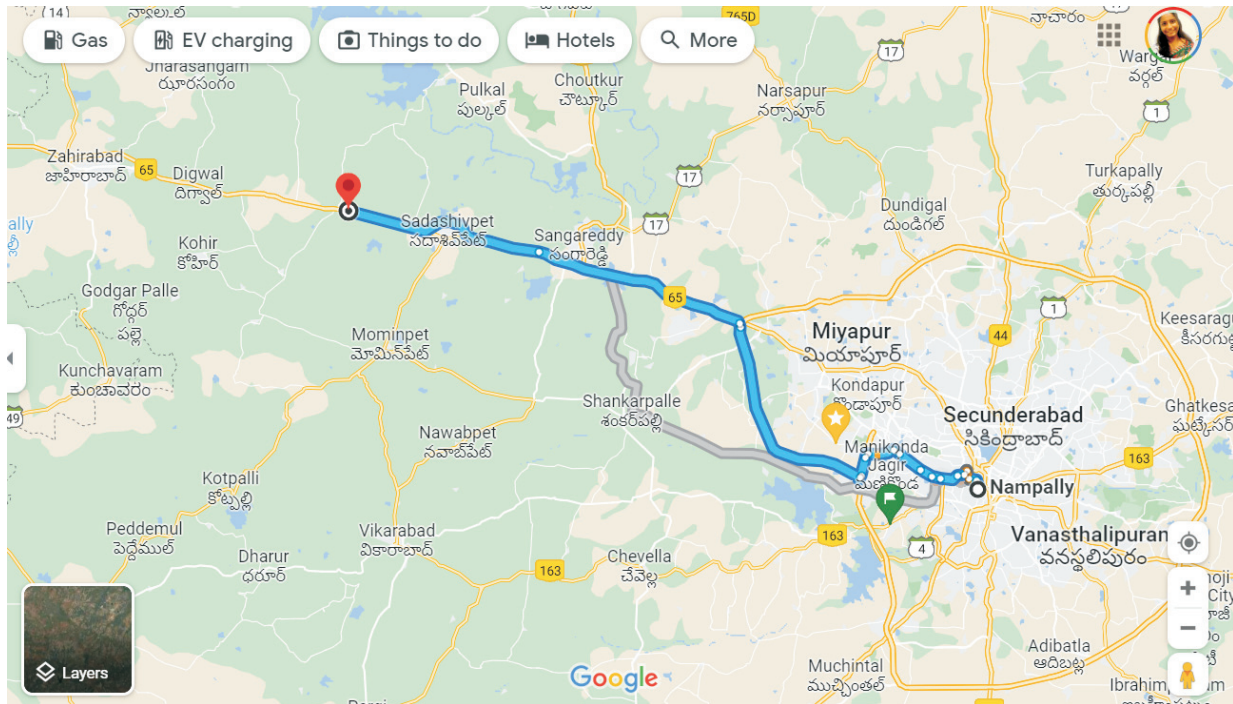
Note: Proxy who are attending and voting in this general meeting on behalf of somemembers are requested to first write their name before signing it.

Date: 30.09.2023

Place: Hyderabad



Route Map for Venue of the Meeting



Address :

Survey No. 252/1, Aroor Village,
Sadasivapet Mandal,
Sangareddy District,
Telangana State - 502291.



Oxygenta Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038

Plot No: 43, The Park View 1st Floor,
Beside Sky View Suites (Saketa Nilayam),
Behind Preston Prime Mall, Lumbini Avenue,
Gachibowli, Hyderabad - 500032, Telangana
e-mail : cs@oxygentapharma.com, md@oxygentapharma.com
Website : www.oxygentapharma.com