



Date: 06.04.2021

To,

**BSE LIMITED  
P.J. TOWERS,  
DALAL STREET,  
MUMBAI-400001**

**Scrip Code: 535217; Scrip Name: HPCBL**

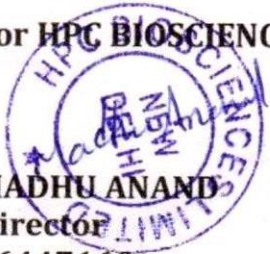
**Sub: Submission of Annual Report for the financial year 2019-20**

**Dear Sir/Madam,**

Pursuant to Regulation 34 of the **SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015**, Please find enclosed herewith the Annual Report of the **HPC Biosciences Limited** for the financial year 2019-20.

Please take the same in your records.

For **HPC BIOSCIENCES LIMITED**

  
**MADHU ANAND**  
Director  
06447160

Enclosed: Annual Report as Attached

Regd. office: Office No. 109, First Floor, Plot No. 22, Pooja Complex, Veer Savarkar Block, Shakarpur, Delhi-110092

CIN: L24119DL2002PLC114026

Email id: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com) : website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)



# HPC BIOSCIENCES LIMITED

## 18<sup>TH</sup> ANNUAL REPORT

FY 2019-20



**COMPANY INFORMATION**

**BOARD OF DIRECTORS**

Tarun Chauhan	Executive Director
Madhu Anand	Non Independent Director (Non –executive Director)
Mumtaj	Independent Director (Non-executive Director)
Kishori Prasad Gupta	Independent Director (Non-executive Director)

**BANKERS**

HDFC BANK

**STATUTORY AUDITORS**

M/s. Rahul A Kumar & Co.  
Chartered Accountants  
CA Rahul Kumar  
Proprietor  
FRN: 033148N  
M. No. 548868

**CORPORATE IDENTIFICATION NUMBER (CIN)**

L24119DL2002PLC114026

**REGISTERED OFFICE**

OFFICE No.109, First Floor Plot No.22, Pooja  
Complex Veer Savarkar Block, Delhi-110092  
Website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)  
Email: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com)

**REGISTER AND TRANSFER AGENT**

1st Floor, Bharat Tin Works Building,  
Opp. Vasant Oasis, Makwana Road,  
Marol, Andheri (East)  
Mumbai- 400059  
Email: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com)  
Website: [www.bigshareonline.com](http://www.bigshareonline.com)



Contents

S. NO	CONTENT
1.	Notice of Annual General Meeting
2.	Annexure To Notice
3.	Director's Report
4.	Annexure to Director's Report
5.	Secretarial Audit Report (MR-3)
7.	Extract to Annual Return (MGT-9)
8.	Certificate of Non-Disqualification of Directors
9.	Independent Audit Report
10.	Balance-sheet
11.	Profit and Loss Account
12.	Annexure to Balance sheet and P&L Account
13.	Cash Flow Statement
14.	Notes
14.	Proxy Form
15.	Attendance Sheet
16.	Route Map of Annual General Meeting



**NOTICE OF 18<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 18<sup>th</sup> Annual General Meeting of the members of **HPC BIOSCIENCES LIMITED** will be held at **Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi -110083** on Saturday, 26<sup>th</sup> September, 2020 at 09:00 A.M. to transact the following business:

**ORDINARY BUSINESS:**

1. To receives, consider and adopted the audited Balance sheet of the Company as on March 31 2020, the statement Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of Ms. Madhu Anand who retires by rotation and being eligible, offered herself for re-appointment.

**PLACE: DELHI**  
**DATE: 31.08.2020**

**FOR AND ON BEHALF OF THE BOARD**  
**HPC BIOSCIENCES LIMITED**  
**SD/-**  
**MADHU ANAND**  
**DIRECTOR**  
**DIN NO. 06447160**  
**ADDRESS: T-48, NEW MOTI NAGAR,**  
**KAROL BAGH NEW DELHI 110005**



NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME 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 FOR ANY OTHER PERSON OR SHAREHOLDER.

2. THE REGISTER OF DIRECTORS AND KEY MANAGERIAL PERSONNEL AND THEIR SHAREHOLDING, MAINTAINED UNDER SECTION 170 OF THE COMPANIES ACT, 2013, WILL BE AVAILABLE FOR INSPECTION BY THE MEMBERS AT THE AGM.

3. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

4. Members holding shares in physical form are requested to notify change in address, bank mandate and bank particulars for printing on the dividend warrants, if any, under their signatures to **M/s. Bigshare Services Private Limited; Office, 302, Kushal Bazar, 32-33, Nehru Place, Delhi-110019; 011-42425004, Email: [bssdelhi@bigshareonline.com](mailto:bssdelhi@bigshareonline.com)**

5. Members holding shares in electronic form may update such details with their respective Depository Participants.

6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **22<sup>nd</sup> September, 2020 to 25<sup>th</sup> September, 2020 (both days inclusive)**.

7. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.

8. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.



**[HPC BIOSCIENCES LIMITED]**

**Annual Report 2018-19**

---

9. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
10. As per **Rule 20 (2) of Companies (Management and Administration) amendment rules, 2015 vide Notification Dated 19th March, 2015**, A Company Listed under chapter XB(Companies listed on SME exchange) or chapter XC(Companies listed on institutional trading platform without IPO) of ICDR regulations, 2009 and having its equity shares listed on a recognized stock exchange, is out of the ambit of E-voting in its General Meeting and **HPC BIOSCIENCES LTD** is a BSE SME Listed company and E-voting is not applicable.

PLACE: DELHI  
DATE: 31.08.2020

FOR AND ON BEHALF OF THE BOARD  
HPC BIOSCIENCES LIMITED  
SD-  
MADHU ANAND  
DIRECTOR  
DIN NO. 06447160  
ADDRESS: T-48, NEW MOTI NAGAR,  
KAROL BAGH NEW DELHI 110005



**ANNEXURE I TO THE NOTICE**

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

<b>Name</b>	MADHU ANAND
<b>Age</b>	65 YEARS
<b>Qualifications</b>	Graduate
<b>Experience</b>	36 Years
<b>Terms and conditions of appointment including details of remuneration</b>	Ms. Madhu Anand will hold the office of Non Executive Non Independent Director of the company. She will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
<b>Last drawn remuneration</b>	NIL
<b>Date of first appointment by the Board of Directors of the Company</b>	01.10.2011
<b>Shareholding in the Company</b>	Nil
<b>Relationship with other directors and Key Managerial of the Company</b>	None
<b>Number of meetings attended during the financial year 2019-20</b>	05
<b>Other directorship, membership, / chairmanship of committees of other board</b>	NIL
<b>Justification for appointment of Independent Director</b>	NA
<b>Performance evaluation report</b>	NA





## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting their 18<sup>th</sup> Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

## FINANCIAL RESULTS

The standalone performance of the Company for the financial Year 2019-20 & 2018-19 is summarized as below.

(Amount in Rupees)

Particulars	2019-20	2018-19
Total Income	13,015,277.00	16,897,499.00
Total Expenditure	9,425,506.80	11,125,054.86
Profit before Tax	3,589,770.30	57,72,444.14
Less: Tax Expenses	223,439.00	2,30,562.00
Profit After Tax	3,366,331.30	55,41,882.14

## FINANCIAL PERFORMANCE

During the year under review, Your Company has recorded a total income of Rs. 13,015,277.10 /- against Rs. 16,897,499.00/- in the previous year. Profit after taxation for the financial year ended on 31<sup>st</sup> March, 2020 is Rs. 3,366,331.30/- against Rs. 55,41,882.14/- in the previous year.

## RESERVES & SURPLUS

The Reserves and Surplus is Rs. 157,600,000.00/- as on the end of the Current year and the Profit of the Current year Rs. 3,366,331.30/- has been transferred to Reserve and Surplus.

## DIVIDEND

In order to conserve the resources of the Company, Your Board has not recommended and declared any dividend during the period under review.

## CHANGE IN THE NATURE OF BUSINESS, IF ANY

There were no changes in the nature of business have taken place so as to materially affect the financial position of the Company during the period under review.



## DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

## FAMILIARIZATION PROGRAMME

The Company at its various meetings held during the Financial year 2019-20 had familiarize the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize then with the Company's policies, procedures and practices.

Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved.

Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

## STATUTORY AUDITORS

The Board has appointed **M/s. Rahul A. Kumar & Co., Chartered Accountants (Firm Registration No. 033148N)** as the statutory auditor of the company from the conclusion of Annual General Meeting until the conclusion of next Annual General Meeting of the company. The Auditors have furnished a declaration confirming their independence as well as their arm's length relationship with the Company as well as their eligibility for appointment as Statutory Auditors of the Company under the relevant provisions of Section 139 of the Companies Act, 2013 read with such other rules and other statutory laws as may be applicable.

## AUDITORS' REPORT

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

## EXTRACT OF THE ANNUAL RETURN

Pursuant to the provisions of Section 134 (3) (a) of the Companies Act, 2013, Extract of the Annual Return for the financial year ended 31st March, 2020 made under the provisions of Section 92 (3) of the Act in Form MGT -9 is annexed herewith as an Annexure-1.



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

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## DIRECTORS:

### Changes in Directors & Key Managerial Personnel

During the year under review, there has been no change in the composition of Board of Directors of the company.

Ms. Neha Dewan has resigned from the post of company secretary w.e.f 31.01.2020.

### Declaration by an Independent Director

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.

## FORMAL ANNUAL EVALUATION

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder committee.

## NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The Meetings of the Board are generally held at the Registered Office of the Company where the Company operates.

During the year under review, 05 Board Meetings were held on 29/05/2019, 27/08/2019, 13/11/2019, 31/01/2020 and 18/03/2020.



### AUDIT COMMITTEE

During the year under review, 4 Audit Committee Meetings were held on 29/05/2019, 27/08/2019, 13/11/2019 and 31/01/2020.

Name of Member	Designation	Category
Mr. Madhu Anand	Member	Non-Independent Non Executive Director
Ms. Mumtaj	Member	Independent Director
Mr. Kishori Prasad Gupta	Chairman	Independent Director

### NOMINATION & REMUNERATION COMMITTEE

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

During the year under review, nomination and Remuneration Committee Meetings were held on 29/05/2019, 27/08/2019, 13/11/2019 and 31/01/2020.

The details of the Composition of the Nomination and Remuneration Committee are given below:

Name of Member	Designation	Category
Mr. Madhu Anand	Member	Non-Independent Non Executive Director
Ms. Mumtaj	Member	Independent Director
Mr. Kishori Prasad Gupta	Chairman	Independent Director

### STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company has duly constituted Stakeholders Relationship Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013.

During the year under review, Stakeholders Relationship Committee Meetings were held on 29/05/2019, 27/08/2019, 13/11/2019 and 31/01/2020.

The details of the Composition of the Stakeholders Relationship Committee are given below:

Name of Member	Designation	Category
Mr. Madhu Anand	Member	Non-Independent Non Executive Director
Ms. Mumtaj	Member	Independent Director
Mr. Kishori Prasad Gupta	Chairman	Independent Director

### DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS ANDEMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its



Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

#### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

#### **MANAGERIAL REMUNERATION:**

Provision relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, senior management and their Remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

#### **SECRETARIAL AUDIT REPORT**

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Shankar Tayal** Company Secretaries, (Certificate of Practice No. 20720) to undertake the Secretarial audit of the Company for the Financial Year 2019-20 and the report is attached herewith. The Secretarial Auditor Report provided By the Secretarial Auditor in Form MR-3 has been enclosed as Annexure-2.

The Secretarial Auditor Report is self explanatory and their Observation along with Management Representations is as followed:-

Due to some unavoidable circumstances Company has filed delayed in intimations/Compliances. The Management of the Company is believes in timely and proper compliance with true letter and spirit, hence assure to proper and timely comply with all the statutory provisions. Annual Listing fees will be paid on the availability of Funds.



## **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory / regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

## **RISK MANAGEMENT POLICY**

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion.

Therefore, in accordance with Companies Act, 2013, the Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk. As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

## **PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE**

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed herewith as Annexure to this Report. The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

## **DETAILS PER TAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**



[HPC BIOSCIENCES LIMITED]

**Annual Report 2019-20**

Sr. No.	Name of Director / KMP and Designation	Remuneration of Director/ KMP for FY 2019-20 (In Rs.)	% increase in Remuneration in FY 2019-20**	Ratio of Remuneration of Director to Median Remuneration of employees	Ratio of Remuneration of Director to Median Remuneration of Employees
1	Mr. Tarun Chauhan	4,74,000.00	Nil	Nil	Nil
2.	Ms. Neha Dewan	1,26,000.00	Nil	Nil	Nil

*The number of permanent employees as on 31<sup>st</sup> March 2020 was 1.*

*Average of remuneration of employees excluding KMPs – Nil*

*No employee's remuneration for the year 2019-20 exceeded the remuneration of any of Director.*

*Company's performance has been provided in the Directors' Report which forms part of the Board Report.*

*The key parameter for the variable component of key managerial personnel(s) is linked with Company performance and Individual performance.*

*The remuneration of Directors, KMPs and other employees is in accordance with the Remuneration Policy of the Company.*

**STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 – NOT APPLICABLE**

**NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR**

Since no Company has become or ceased as subsidiaries or Associate during the year under review, hence provision of section 129 of the Companies Act, 2013 is not applicable.

**STATE OF COMPANY AFFAIRS:**

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

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



In order to prevent sexual harassment of women at workplace; the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are effective in the Company. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at workplace of any women employee. The Company has constituted Internal Committees (IC). While maintaining the highest governance norms, to build awareness in this area, the Company has been conducting induction / refresher programmes in the organization on a continuous basis and there was no complaint on sexual harassment during the year under review.

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy.

**The following is a summary of Sexual Harassment complaints received and disposed off during the year:**

**a. No. of Complaints received: 0**

**b. No. of Complaints disposed off : 0**

#### **MAINTENANCE OF COST RECORD:**

Maintenance of Cost record as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

#### **DIRECTORS' RESPONSIBILITY STATEMENT**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:-

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.





- N.A.

- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **HUMAN RESOURCES**

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

## **ACKNOWLEDGEMENTS**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous co- operation and assistance.

**Dated: 31.08.2020**

**Place: New Delhi**

**For and on behalf of board of Directors**

**HPC Biosciences Limited**

**Sd/-  
Madhu Anand  
Director  
DIN: 06447160**

**Sd/-  
Tarun Chauhan  
Director  
DIN: 06435943**

**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2020

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.**REGISTRATION & OTHER DETAILS:**

1.	CIN	L24119DL2002PLC114026
2.	Registration Date	29/01/2002
3.	Name of the Company	HPC BIOSCIENCES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Registered office Address & contact details	OFFICE NO. 109, FIRST FLOOR PLOT NO.22, POOJA COMPLEX, Veer Savarkar Block, Shakarpur, DELHI 110092 Website: <a href="http://www.hpcbiosciences.com">www.hpcbiosciences.com</a> E-mail : <a href="mailto:hpcbiosci@yahoo.com">hpcbiosci@yahoo.com</a>
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>Bigshare Services Pvt. Ltd.</b> 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059, Phone No. 022-6263 8200 Email Id: <a href="mailto:bssdelhi@bigshareonline.com">bssdelhi@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>

**PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

S. No.	Name and Description of main products / services	% to total turnover of the company
1	Agriculture Industry	100 %

**PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	N.A.







[HPC BIOSCIENCES LIMITED]

Annual Report 2018-19

i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	10264979	774000	11038979	6.92	10471979	774000	11245979	7.05	0.13
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	34437000	-	34437000	21.58	33840000	-	33840000	21.20	0.38
c) Others (Bodies Corporate)	79128021	-	79128021	49.58	79518021		79518021	49.82	<b>0.24</b>
Clearing Members	1021021	-	1021021	0.64	1372021		1372021	0.86	0.22
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>123830000</b>	<b>774000</b>	<b>124604000</b>	<b>78.07</b>	<b>123830000</b>	<b>774000</b>	<b>124604000</b>	<b>78.07</b>	<b>Nil</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>123830000</b>	<b>774000</b>	<b>124604000</b>	<b>78.07</b>	<b>123830000</b>	<b>774000</b>	<b>124604000</b>	<b>78.07</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>158820000</b>	<b>780000</b>	<b>159600000</b>	<b>100</b>	<b>158826000</b>	<b>774000</b>	<b>159600000</b>	<b>100</b>	<b>Nil</b>



ii. Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year (31.03.2019)			Share holding at the end of the year (31.03.2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Tarun Chauhan	92,000	0.06	Nil	92,000	0.06	Nil	Nil
2	Madhu Anand	34904000	21.87	Nil	34904000	21.87	Nil	Nil
	<b>Total</b>	<b>34996000</b>	<b>21.93</b>	Nil	<b>34996000</b>	<b>21.93</b>	Nil	Nil

**Change in Promoters' Shareholding (please specify, if there is no change) –** There is no change in Promoters' Shareholding during the year under review.

iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDR and ADR): –

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year (31.03.2019)		Cumulative Shareholding during the year (31.03.2020)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>TRUCKLING VINMAY TRADING PRIVATE LIMITED</b>				
	At the beginning of the year	6639000	4.16	6639000	4.16
	At the end of the year	6645000	4.16	6645000	4.16
2.	<b>RICHI KHEMKA</b>				
	At the beginning of the year	5917000	3.71	5917000	3.71
	At the end of the year	5917000	3.71	5917000	3.71
3.	<b>LUNAR BUILDERS PVT LTD</b>				
	At the beginning of the year	5313000	3.33	5313000	3.33



Annual Report 2018-19

	At the end of the year	5313000	3.33	5313000	3.33
<b>4.</b>	<b>RIVER HIGH RIGHT SHARE BROKERS PRIVATE LIMITED</b>				
	At the beginning of the year	5157000	3.23	5157000	3.23
	At the end of the year	5157000	3.23	5157000	3.23
<b>5.</b>	<b>MURLIDHAR GIRIDHAR TRADING PRIVATE LIMITED</b>				
	At the beginning of the year	4515000	2.83	4515000	2.83
	At the end of the year	4515000	2.83	4515000	2.83
<b>6.</b>	<b>JAI KISHAN</b>				
	At the beginning of the year	4437000	2.78	4437000	2.78
	At the end of the year	4437000	2.78	4437000	2.78
<b>7.</b>	<b>RUPESH JHA</b>				
	At the beginning of the year	4416000	2.77	4416000	2.77
	At the end of the year	4416000	2.77	4416000	2.77
<b>8.</b>	<b>VISHNUDHAM MARKETING PRIVATE LIMITED</b>				
	At the beginning of the year	3486000	2.18	3486000	2.18
	At the end of the year	3486000	2.18	3486000	2.18
<b>9.</b>	<b>MAHASHIV METAL AND ALLOYS PRIVATE LIMITED</b>				
	At the beginning of the year	3240000	2.03	3240000	2.03
	At the end of the year	3240000	2.03	3240000	2.03
<b>10.</b>	<b>RUPESH JHA</b>				
	At the beginning of the year	2799000	1.75	2799000	1.75
	At the end of the year	2799000	1.75	2799000	1.75



v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>	-	-	-	-
1.	Tarun Chauhan	92,000	0.06	92,000	0.06
2.	Madhu Anand	34,90,400	21.87	34,90,400	21.87
	<b>At the end of the year</b>				
1.	Tarun Chauhan	92,000	0.06	92,000	0.06
2.	Madhu Anand	34,90,400	21.87	34,90,400	21.87

**INDEBTEDNESS - NIL**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-





**REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Managing Director	Mr. TARUN CHAUHAN, <i>Whole-time Director</i>	Manager	
1	Gross salary	Nil	4,74,000.00	NA	4,74,000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	NA	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	NA	Nil
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Nil	Nil	NA	Nil
2	Stock Option	Nil	Nil	NA	Nil
3	Sweat Equity	Nil	Nil	NA	Nil
4	Commission - as % of profit - Others specify...	Nil	Nil	NA	Nil
5	Others, please specify	Nil	Nil	NA	Nil
	Total (A)	Nil	4,74,000.00	NA	4,74,000.00

**B. Remuneration to other directors**

SN.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	NIL	NIL	NIL	NIL
	Fee for attending board meetings	NIL	NIL	NIL	NIL
	Commission				
	Others, please specify	NIL	NIL	NIL	NIL



[HPC BIOSCIENCES LIMITED]

**Annual Report 2018-19**

	Total (1)	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings				
	Commission	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL
	Total (B)=(1+2)				
	Total Managerial Remuneration	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act				

**C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD-**

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	126000	N.A.	126000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A.	Nil	N.A.	Nil
2	Stock Option	N.A.	Nil	N.A.	Nil
3	Sweat Equity	N.A.	Nil	N.A.	Nil
4	Commission	N.A.	Nil	N.A.	Nil
	- as % of profit	N.A.	Nil	N.A.	Nil
	others, specify...	N.A.	Nil	N.A.	Nil
5	Others, please specify	N.A.	Nil	N.A.	Nil
	Total	N.A.	126000	N.A.	126000

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

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL



[HPC BIOSCIENCES LIMITED]

**Annual Report 2018-19**

Compounding	NIL	NIL	NIL	NIL	NIL
<b>B. DIRECTORS</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For and on behalf of board of Directors

HPC Biosciences Limited

Dated: 31.08.2020

Place: New Delhi

Sd/-  
Madhu Anand  
Director  
DIN: 06447160

Sd/-  
Tarun Chauhan  
Director  
DIN: 06435943



**Annual Report 2018-19**

**[HPC BIOSCIENCES LIMITED]**



**SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2020**

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

The Members,  
M/s HPC BIOSCIENCES LIMITED  
CIN: L24119DL2002PLC114026  
OFFICE NO. 109, FIRST FLOOR PLOT NO.22,  
POOJA COMPLEX, Veer Savarkar Block,  
DELHI110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **HPC BIOSCIENCES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my Opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2020 complied with the statutory provisions listed here under 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 here in after:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **HPC BIOSCIENCES LIMITED** ("The Company") for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under; following are observations:
- ***The Company has filed/submitted few e-forms in ROC with late fees during the period under review;***
  - ***The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of Loan & Investment as per Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.***



**Annual Report 2018-19**

- *There were few instances Where Company has given late intimation(s) to the Stock Exchange;*
- *The company has not maintained its website as per the applicable provisions thereon;*
- *The Trading in the equity shares of the Company had been suspended w.e.f 12<sup>th</sup> March, 2020 due to non-payment of Annual Listing fees for the financial year 2019-2020. Further, the company has also not paid the Annual Listing Fees for the financial year 2020-2021.*
- *The Company has not filed Compliance certificate pursuant to the Regulation 76 of SEBI (Depository Participants) Regulations, 2018 for the quarter ended on 31<sup>st</sup> December, 2019 and 31<sup>st</sup> March, 2020.*
- *The company had not filed the Form INC-22A till date, thereby the status of the company showing ACTIVE Non-Compliant on MCA Portal.*
- *The Company has not appointed internal auditor in accordance with the provision of Section 138 of Companies Act, 2013.*
- *3. The management of the Company confirmed that no related party transaction under section 188 of the Companies Act, 2013 held during period under review other than ordinary course of business.*

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings [**Applicable only to the extent of Foreign Direct Investment and Overseas Direct Investment**];

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; [**Not applicable to the Company** during Audit period as the Company has not introduced any such Scheme];

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [**Not Applicable as the Company has not issued and listed any debt securities during the financial year under review**];



[HPC BIOSCIENCES LIMITED]

**Annual Report 2018-19**

- (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, 2009 **[Not Applicable as there was no reportable event during the period under review];**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **[Not Applicable as there was no reportable event during the period under review];**
- (vi) Employee Provident Fund and Miscellaneous Provisions Act, 1952; **[Not Applicable during the Audit period]**
- (vii) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986; **[Not Applicable during the Audit period]**
- (viii) Income Tax Act, 1961 and Indirect Tax Laws.

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

- i. Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with BSE Limited, Mumbai and SEBI (Listing Obligations and Discloser Requirements) Regulation 2015. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. to the extent applicable as mentioned above.;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

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

During the period under review, the company has appointed a Company Secretary and CFO w.e.f 01.02.2020.

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



**[HPC BIOSCIENCES LIMITED]**

**Annual Report 2018-19**

obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period there has been no events/ actions having major bearing on the Company's affairs.

**For Shankar Tayal & Associates**

Company Secretaries

Sd-

**Shankar Tayal**

Practising Company Secretary

ACS-50094

COP-20720

**Place : Delhi**

**Date :August 31, 2020**

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.

---





Annual Report 2018-19

[HPC BIOSCIENCES LIMITED]

'ANNEXURE-A'

**To**

M/s HPC BIOSCIENCES LIMITED

OFFICE NO. 109, FIRST FLOOR PLOT NO.22,

POOJA COMPLEX, Veer Savarkar Block,

DELHI110092

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

1. Maintenance of Secretarial record is the responsibility of the management of the Company. 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 Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
  3. We have not yet verified the correctness and appropriateness of financial records and Books of account of the Company.
  4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
  5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of 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. Due to Covid-19 pandemic we could not verify the forms, registers and other documents physically
-



**Annual Report 2018-19**

**[HPC BIOSCIENCES LIMITED]**

or scanned. We have only relied on the Management Representation provided by the Company.

**For Shankar Tayal & Associates**

Company Secretaries

**Sd-**

**Shankar Tayal**

Practising Company Secretary

ACS-50094

COP-20720

**Place : Delhi**

**Date : August 31, 2020**

---



**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
***(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,  
The Members  
HPC BIOSCIENCES LIMITED  
OFFICE NO. 109, FIRST FLOOR PLOT NO.22,  
POOJA COMPLEX, VEER SAVARKAR BLOCK, DELHI – 110 092

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **HPC BIOSCIENCES LIMITED** having CIN **L24119DL2002PLC114026** and having registered office at **OFFICE NO. 109, FIRST FLOOR PLOT NO.22, POOJA COMPLEX, Veer Savarkar Block, DELHI-110092** (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2020 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 such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	TARUN CHAUHAN	06435943	01/01/2011
2.	MADHU ANAND	06447160	01/01/2011
3.	MUMATAJ	07353374	03/03/2016
4.	KISHORI PRASAD GUPTA	08084072	13/03/2018

Ensuring the eligibility of 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 of the efficiency or effectiveness with which the management has conducted the affairs of the Company.



**Annual Report 2018-19**

**For Shankar Tayal & Associates**

Company Secretaries

Sd-

**Shankar Tayal**

Practising Company Secretary

ACS-50094

COP-20720

**[HPC BIOSCIENCES LIMITED]**

**Place : Delhi**

**Date : August 31, 2020**

---



Annual Report 2019-2020

[HPC BIOSCIENCES LIMITED]



**M/s. Rahul A Kumar & Co.**  
**Chartered Accountants**  
**INDEPENDENT AUDITORS' REPORT**

**TO,**  
**THE MEMBERS**  
**M/S HPC BIOSCIENCES LIMITED**  
**Report on the Financial Statements**

We have audited the accompanying financial statements of **HPC BIOSCIENCES LIMITED** (CIN: L24119DL2002PLC114026) ("the company"), which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Opinion**

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2016, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

**For M/s. Rahul A Kumar & Co.**

**Chartered Accountants**

**Sd-**

**CA Rahul Kumar**

**Proprietor**

**FRN: 033148N**

**M. No. 548868**

**Date: 29.07.2020**

**Place: New Delhi**



HPC BIOSCIENCES LIMITED

**“Annexure A” to the Independent Auditors’ Report**

**Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2020:**

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
  
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.  
  
(c) The title deeds of immovable properties are held in the name of the company.
2. (a) The management has conducted the physical verification of inventory at reasonable intervals.  
  
(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.  
  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised monies by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For M/s. Rahul A Kumar & Co.**

**Chartered Accountants**

**Sd-**

**CA Rahul Kumar**

**Proprietor**

**FRN: 033148N**

**M. No. 548868**

**Date: 29.07.2020**

**Place: New Delhi**





**HPC BIOSCIENCES LIMITED**

**“Annexure B” to the Independent Auditors’ Report**

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

We have audited the internal financial controls over financial reporting of **HPC Biosciences Limited** (“the Company”) as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

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

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

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

**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in



**Annual Report 2019-2020**

**[HPC BIOSCIENCES LIMITED]**

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M/s. Rahul A Kumar & Co.**

**Chartered Accountants**

**Sd-**

**CA Rahul Kumar**

**Proprietor**

**FRN: 033148N**

**M. No. 548868**

**Date: 29.07.2020**

**Place: New Delhi**



HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi - 110092

CIN: L24119DL2002PLC114026

Balance Sheet as at 31-03-2020

(in Rupees)

Particulars		Note No.	As at 31-03-20	As at 31-03-19
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	<b>1</b>	159,600,000.00	159,600,000.00
	(b) Reserves and surplus	<b>2</b>	157,210,536.60	153,844,205.30
<b>2</b>	<b>Non Current liabilities</b>			
<b>3</b>	<b>Current liabilities</b>			
	(a) Short term Borrowings	<b>3</b>	-	-
	(c) Other current liabilities	<b>4</b>	3,744,758.00	4,997,084.00
	(d) Short term provisions	<b>5</b>	808,686.45	585,247.00
			<b>321,363,981.05</b>	<b>319,026,536.30</b>
<b>II.</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Fixed assets			
	(i) Tangible assets	<b>6</b>	35,820,477.49	41,916,300.39
	(b) Non-current Investments	<b>7</b>	3,000,000.00	3,000,000.00
	(c) Long-term loans and advances	<b>8</b>	36,875,000.00	36,875,000.00
	(d) Other Non Current Assets	<b>9</b>	-	34,606.40
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	<b>10</b>	8,038,765.00	8,817,345.00
	(b) Trade Receivables	<b>11</b>	54,231,847.00	52,941,457.00
	(c) Cash and cash equivalents	<b>12</b>	2,960,757.56	2,656,023.61
	(d) Short-term loans and advances	<b>13</b>	179,645,440.00	170,702,192.00
	(e) Other Current Assets	<b>14</b>	791,694.00	2,083,611.90
			<b>321,363,981.05</b>	<b>319,026,536.30</b>
	The accompanying notes form an integral part of these financial		0.00	0.00



In Terms of our Report attached  
**Annual Report 2019-2020**

For Rahul A Kumar & Co.

Chartered Accountants

Sd-

CA. Rahul Kumar

(Proprietor)

Membership No.: 548868

FRN:033148N

Place : New Delhi

Date: 29.07.2020

**[HPC BIOSCIENCES LIMITED]**

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

Sd-

Tarun Chauhan

(Director)

DIN: 06435943

Sd-

Madhu Anand

(Director)

DIN: 06447160



Annual Report 2019-2020

[HPC BIOSCIENCES LIMITED]

HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi - 110092

CIN: L24119DL2002PLC114026

Profit and loss statement for the period ended 31.03.2020

( Amount in Rupees)

Particulars		Note No.	As at 31-03-20	As at 31-03-19
I.	Revenue from Operations (Gross)	15	11,996,483.00	16,002,114.00
	Revenue from Operations (Net)		11,996,483.00	16,002,114.00
II.	Other Income	16	1,018,794.10	895,385.00
III.	<b>Total Revenue (I + II)</b>		<b>13,015,277.10</b>	<b>16,897,499.00</b>
IV.	<b>Expenses:</b>			
	Changes in inventories of finished goods work-in-progress	17	778,580.00	391,780.00
	Purchases	18	-	-
	Employee Benefits Expenses	19	943,920.00	978,840.00
	Depreciation & Amortisation Expenses	06	6,095,822.90	7,159,700.66
	Other expenses	20	1,607,183.90	2,594,734.20
	<b>Total expenses</b>		<b>9,425,506.80</b>	<b>11,125,054.86</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>3,589,770.30</b>	<b>5,772,444.14</b>
VI.	Exceptional items			
	Loss on Sale of Fixed Assets		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>3,589,770.30</b>	<b>5,772,444.14</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>3,589,770.30</b>	<b>5,772,444.14</b>
X.	Tax expense:			
	(1) Current tax		223,439.00	230,562.00
	(2) Deferred tax		-	-
	(3) Income Tax Adjustment		-	-



Annual Report 2019-2020

XI.	Profit (Loss) for the period from continuing operations (VII-VIII)	3,366,331.30	5,541,882.14
XII.	Profit/(loss) from discontinuing operations	-	-
XIII.	Tax expense of discontinuing operations	-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-
XV.	Profit (Loss) for the period (XI + XIV)	3,366,331.30	5,541,882.14
XVI.	Earning Per Share:		
	(1) Basic	0.02	0.03
	(1) Diluted	0.02	0.03
	The accompanying notes form an integral part of these Financial Statements.		

Checked and Compiled from the books of accounts

produced before us:

For Rahul A Kumar & Co.

Chartered Accountants

Sd-

CA. Rahul Kumar

(Proprietor)

Membership No.: 548868

FRN:033148N

Place : New Delhi

Date: 29.07.2020

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

Sd-

Tarun Chauhan

(Director)

DIN: 06435943

Sd-

Madhu Anand

(Director)

DIN: 06447160



HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi-110092

CIN: L24119DL2002PLC114026

Cash Flow Statement For the Year Ending 31-March-2020

(Amount in Rs.)

Particulars	31.3.2020	31.3.2019
<b><u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u></b>		
1.Net profit before tax	3,589,770	5,772,444
<b>2.Adjustment for:</b>		
Add: Depreciation & Amortisation Expenses	6,095,823	7,159,701
Add: Preliminary Expenses W/o	-	180,000
Less: Interest Received	(1,018,794)	(895,385)
<b>Operating Profit before Working capital changes</b>	<b>8,666,799</b>	<b>12,216,760</b>
<b><u>3.Working Capital Changes:</u></b>		
Decrease (Increase) in Trade & Other Receivables	(1,290,390)	(1,333,000)
Decrease (Increase) in Other Current Assets	1,326,525	(172,034)
Decrease (Increase) in Inventories	778,580	391,780
Increase (Decrease) in Short term provisions	-	-
Increase (Decrease) in Trade & Other Payables	-	-
Increase (Decrease) in Current Liabilities	(1,252,326)	638,355
<b>Net Changes in Working Capital</b>	<b>(437,611)</b>	<b>(474,899)</b>
<b><u>Cash Generated from Operations</u></b>	<b>8,229,188</b>	<b>11,741,861</b>
Adjustment of Taxes	-	(163)
<b>Net Cash Flow from Operating Activities (A)</b>	<b>8,229,188</b>	<b>11,742,024</b>
<b><u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u></b>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Other Non Current Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	-	-
(Increase) Decrease in Short Terms Loans & Advances	(8,943,248)	(10,521,202)
Interest Received	1,018,794	895,385
Decrease (Increase) in Current Investments	-	-
Decrease (Increase) in Non Current Investments	-	-
<b>Net Cash Flow from Investing Activities (B)</b>	<b>(7,924,454)</b>	<b>(9,625,817)</b>
<b><u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u></b>		
Issue of share capital and Proceeds from Share Application		

Money

Preliminary Expenses Incurred

Increase/Decrease in Short Term Borrowings



**Annual Report 2019-2020**

**Net Cash Flow from Financing Activities (C)**

**Net Increase / (Decrease) in Cash & Cash Equivalents ( A-B+C )**

**Cash and cash equivalents at the beginning of the year / Period**

**Cash and cash equivalents at the end of the year/ Period**

-	-
-	-
-	-
<b>[HPC BIOSCIENCES LIMITED]</b>	
-	-
304,734	2,116,207
2,656,024	539,817
2,960,758	2,656,024

\* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) - 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.

In terms of our report attached

For Rahul A Kumar & Co.

Chareterd Accountants

Sd-

CA. Rahul Kumar

(Proprietor)

Membership No.: 548868

FRN:033148N

Place : New Delhi

Date : 29.07.2020

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

Sd-

Tarun Chauhan

(Director)

DIN: 06435943

Sd-

Madhu Anand

(Director)

DIN: 06447160





**Annual Report 2019-2020**

**[HPC BIOSCIENCES LIMITED]**

HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi - 110092

CIN: L24119DL2002PLC114026

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2020**

**NOTE 01**

**SHARE CAPITAL**

Particulars	As at 31-03-20	As at 31-03-19
	Amount	Amount
<b><u>Authorised</u></b>	-	
2,50,000,000 Equity Shares of Re 1.00 each*	250,000,000.00	250,000,000.00
<b><u>Issued</u></b>		
159,600,000 Equity Shares of Re 1.00 each*	159,600,000.00	159,600,000.00
<b><u>Subscribed &amp; Paid up</u></b>	-	
159,600,000 Equity Shares of Re 1.00 each*	159,600,000.00	159,600,000.00
<b>Total</b>	<b>159,600,000.00</b>	<b>159,600,000.00</b>

**Right & Restriction attached to Equity Shareholders**

The company has only one class of equity share having a face value of Re 1.00 each. Every shareholder is entitled for one vote per share. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the company after distribution of all preferential amount, in proportion of their shareholding.

**NOTE 1A**

**RECONCILIATION OF NUMBER OF SHARES AS AT 31ST MARCH, 2020**

Particulars	Equity Shares	
	As at 31-03-20	As at 31-03-19
	Number	Number
-		
Shares outstanding at the beginning of the year	-	-
Shares outstanding at the beginning of the year*	159,600,000	159,600,000
Shares issued during the year	-	-



Shares bought back during the year		
Shares outstanding at the end of the year		
Shares outstanding at the end of the year	159,600,000	159,600,000

**NOTE 1B**

**DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES AS AT 31ST MARCH, 2020**

<u>Particulars</u>	As at 31-03-20		As at 31-03-19	
	Number of Shares Hold	% of Holding	Number of Shares Hold	% of Holding
- MADHU ANAND*	34,904,000	21.87%	34,904,000	21.87%
	<b>34,904,000</b>	<b>21.87%</b>	<b>34,904,000</b>	<b>21.87%</b>

\*The company has sub-divided the face value of equity shares from Rs 10.00 each to Re 1.00 each as per the provisions of Companies Act 2013.



**Annual Report 2019-2020**

**[HPC BIOSCIENCES LIMITED]**

HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi - 110092

CIN: L24119DL2002PLC114026

Depreciation Chart as per companies Act' 2013 as on 31st March' 2020

Note : 11 Fixed Assets

Sr. No	Particulars	Gross Block				Depreciaton				Net Block	
		Value as on 01.04.2019	Addition during the year	Deduction during the year	Value as on 31.03.2020	Value as on 01.04.2019	Addition during the year	Deduction during the year	Value as on 31.03.2020	WDV as on 31.03.2020	WDV as on 31.03.2019
I	<b><u>Tangible Assets</u></b>										
1	Computer & Software	251,440.00	-	-	251,440.00	245,730.00	-	-	245,730.00	5,710.00	5,710.00
2	Furnitures & Fixtures	78,345.00	-	-	78,345.00	70,389.69	2,370.41	-	72,760.10	5,584.90	7,955.31
3	Agricultural Equipments	4,825,000.00	-	-	4,825,000.00	3,993,128.73	226,200.51	-	4,219,329.24	605,670.74	831,871.27
4	Organic Virgin Land Structure	118,350,000.00	-	-	118,350,000.00	77,279,236.17	5,867,251.98	-	83,146,488.15	35,203,511.85	41,070,763.83
	<b>SUB TOTAL (A)</b>	<b>123,504,785.00</b>	<b>-</b>	<b>-</b>	<b>123,504,785.00</b>	<b>81,588,484.59</b>	<b>6,095,822.90</b>	<b>-</b>	<b>87,684,307.49</b>	<b>35,820,477.49</b>	<b>41,916,300.39</b>
II	<b><u>Intangible Assets</u></b>										
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A + B] (Current Year)</b>	<b>123,504,785.00</b>	<b>-</b>	<b>-</b>	<b>123,504,785.00</b>	<b>81,588,484.59</b>	<b>6,095,822.90</b>	<b>-</b>	<b>87,684,307.49</b>	<b>35,820,477.49</b>	<b>41,916,300.39</b>
	<b>(Previous Year)</b>	<b>123,504,785.00</b>	<b>-</b>	<b>-</b>	<b>123,504,785.00</b>	<b>74,428,783.93</b>	<b>7,159,700.67</b>	<b>-</b>	<b>81,588,484.59</b>	<b>41,916,300.39</b>	<b>49,076,001.05</b>



Annual Report 2019-2020

[HPC BIOSCIENCES LIMITED]

HPC Biosciences Limited

Add: Office No. 109, First Floor Plot No.22, Pooja Complex, Veer Savarkar Block, Delhi - 110092

CIN: L24119DL2002PLC114026

**NOTE 02**

**RESERVE AND SURPLUS**

<u>Particulars</u>	As at 31-03-20	As at 31-03-19
<b>a. Surplus in the Profit and Loss</b>		
Opening balance	39,844,205.30	34,302,323.16
(+) Net Profit/(Net Loss) For the current period	3,366,331.30	5,541,882.14
Closing Balance	43,210,536.60	39,844,205.30
Less: Deduction during the Year	-	-
	43,210,536.60	39,844,205.30
<b>b. Securities Premium account</b>		
Opening balance	114,000,000.00	114,000,000.00
(+) Addition during the year	-	-
	114,000,000.00	114,000,000.00
Less: Deduction during the Year	-	-
	114,000,000.00	114,000,000.00
<b>Total</b>	<b>157,210,536.60</b>	<b>153,844,205.30</b>

**NOTE 3**

**SHORT TERM BORROWINGS**

<u>Particulars</u>	As at 31-03-20	As at 31-03-19
<b>Unsecured</b>		
Inter Corporate Loans	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**NOTE 4**

**TRADE PAYABLE & OTHER CURRENT LIABILITIES**

<u>Particulars</u>	As at 31-03-20	As at 31-03-19
<b>Trade Payables</b>		
Trade Payables	-	-
(As informed to us there was no supplier who was registered under "The Micro, Small and Medium Enterprises (Development) Act, 2006".		
<b>Other Liabilities</b>		
(a) Other Current Liabilities	3,618,463.00	4,882,289.00
(b) TDS Payable	46,295.00	39,795.00
(c) Audit fees Payable	80,000.00	75,000.00
<b>Total</b>	<b>3,744,758.00</b>	<b>4,997,084.00</b>

**NOTE 5****SHORT TERM PROVISIONS****HPC BIOSCIENCES LIMITED**

<u>Particulars</u>	<u>As at 31-03-20</u>	<u>As at 31-03-19</u>
- Income Tax Less TDS Deducted	808,686.45	585,247.00
<b>Total</b>	<b>808,686.45</b>	<b>585,247.00</b>

**NOTE 7****NON CURRENT INVESTMENTS**

<u>Particulars</u>	<u>As at 31-03-20</u>	<u>As at 31-03-19</u>
<b>a) Other Investments (Valued at Cost)</b>		
(i) Investment in Equity Instrument :- (fully paid - Quoted)		
3,00,000 shares in Satkar Finlease Limited @ Rs. 10/- each	3,000,000.00	3,000,000.00
-	3,000,000.00	3,000,000.00
-		
-		
-		
<b>Aggregate Cost of Quoted Investments</b>	<b>3,000,000.00</b>	<b>3,000,000.00</b>
<b>Total</b>	<b>3,000,000.00</b>	<b>3,000,000.00</b>

**NOTE 8****LONG TERM LOANS AND ADVANCES**

<u>Particulars</u>	<u>As at 31-03-20</u>	<u>As at 31-03-19</u>
(Unsecured, Considered Good)		
Advances for Capital Assets	35,300,000.00	35,300,000.00
Security Deposits	1,575,000.00	1,575,000.00
Others	-	-
<b>Total</b>	<b>36,875,000.00</b>	<b>36,875,000.00</b>

**NOTE 9****OTHER NON CURRENT ASSETS**

<u>Particulars</u>	<u>As at 31-03-20</u>	<u>As at 31-03-19</u>
Deferred Revenue Expenditure	-	-
Miscellaneous Expenditure	-	34,606.40
<b>Total</b>	<b>-</b>	<b>34,606.40</b>



**NOTE 10** Annual Report 2019-2020  
INVENTORIES

Particulars	As at 31-03-20	As at 31-03-19
As per Note No. 18		
a. Finished Goods & Semi Finished Goods	8,038,765.00	8,817,345.00
<b>Grand Total</b>	<b>8,038,765.00</b>	<b>8,817,345.00</b>

**NOTE 11**  
TRADE RECEIVABLES

Particulars	As at 31-03-20	As at 31-03-19
Trade Receivables outstanding for a period exceeding six months (Unsecured Considered Good)	-	-
Other Trade Receivables (Unsecured Considered Good)	54,231,847.00	52,941,457.00
<b>Total</b>	<b>54,231,847.00</b>	<b>52,941,457.00</b>

**NOTE 12**

CASH AND CASH EQUIVALENTS

Particulars	As at 31-03-20	As at 31-03-19
a) Balances with Banks -Current Accounts	95,461.56	174,467.06
b) Cash in Hand	2,865,296.00	2,481,556.55
<b>Total</b>	<b>2,960,757.56</b>	<b>2,656,023.61</b>

**NOTE 13**  
SHORT TERM LOANS AND ADVANCES

Particulars	As at 31-03-20	As at 31-03-19
(Unsecured, Considered Good) Loan to Companies	179,645,440.00	170,702,192.00
<b>Total</b>	<b>179,645,440.00</b>	<b>170,702,192.00</b>



NOTE 14

OTHER CURRENT ASSETS

Particulars	As at 31-03-20	As at 31-03-19
		-
Other Current Assets	791,694.00	2,083,611.90
<b>Total</b>	<b>791,694.00</b>	<b>2,083,611.90</b>

NOTE 15

REVENUE FROM OPERATIONS:

Particulars	As at 31-03-20	As at 31-03-19
		-
Revenue From operations		
Sale of products	11,996,483.00	16,002,114.00
<b>Total</b>	<b>11,996,483.00</b>	<b>16,002,114.00</b>

NOTE 16

OTHER INCOME:

Particulars	As at 31-03-20	As at 31-03-19
		-
Interest Received	867,725.00	895,385.00
Interest on Income Tax Refund	151,069.10	
<b>Total</b>	<b>1,018,794.10</b>	<b>895,385.00</b>
<b>Grand Total</b>	<b>13,015,277.10</b>	<b>16,897,499.00</b>

NOTE 17

CHANGES IN INVENTORIES OF FINISHED AND SEMI FINISHED GOODS

Particulars	As at 31-03-20	As at 31-03-19
		-
<b>(a) Finished Goods</b>		
Opening Stock	7,053,876.00	7,367,300.00
Less : Closing Stock	6,431,012.00	7,053,876.00
Increase(-)/ Decrease in Inventory of Finished Goods		



	622,864.00	313,424.00
(b) Semi-Finished Goods		
	<b>[HPC BIOSCIENCES LIMITED]</b>	
Opening Stock <b>Annual Report 2019-2020</b>	1,763,469.00	1,841,825.00
Less : Closing Stock	1,607,753.00	1,763,469.00
Increase(-)/ Decrease in Inventory of Semi-Finished Goods	155,716.00	78,356.00
Decrease in Inventory of Finished and Semi Finished Goods	<b>778,580.00</b>	<b>391,780.00</b>

**NOTE 18  
PURCHASES**

Particulars	As at 31-03-20	As at 31-03-19
Purchase	-	-
<b>Total</b>	-	-

**NOTE 19  
EMPLOYEE BENEFITS EXPENSE**

Particulars	As at 31-03-20	As at 31-03-19
Salaries and Wages	943,920.00	978,840.00
<b>Total</b>	<b>943,920.00</b>	<b>978,840.00</b>

**NOTE 06  
DEPRECIATION EXPENSES**

Particulars	As at 31-03-20	As at 31-03-19
Depreciation on tangible assets	6,095,822.90	7,159,700.67
<b>Total</b>	<b>6,095,822.90</b>	<b>7,159,700.67</b>

**NOTE 20  
OTHER EXPENSES**

SR No	Other expenses	As at 31-03-20	As at 31-03-19
1	Advertisement Expenses	-	30,788.00
2	Auditors Remuneration	25,000.00	15,000.00
3	Bank Charges	1,835.50	15,681.20
4	Brokerage Expenses	-	-
5	Internet Expenses	3,540.00	-
6	Filling Fees	-	-



7	Market Making Expenses	-	-
8	Misc Exps	69,832.00	15,114.00
9	Other expenses	338.00	91,225.00
10	Plantation and Cultivation	475,990.00	894,690.00
11	Power & Fuel	288,150.00	537,840.00
12	Preliminary Expenses Written off	34,606.40	-
13	Printing & Stationary	11,989.00	8,653.00
14	Professional Charges	421,156.00	268,235.00
15	Rent	96,000.00	125,030.00
16	Repairs & Maintenance	-	-
17	Telephone Exp.	10,235.00	14,471.00
18	Travelling & Conveyance	41,912.00	49,447.00
19	Director Remuneration	120,000.00	240,000.00
20	Business Promotion Expenses	-	-
21	Issue Exps. W/o	-	180,000.00
22	listing fees	-	108,560.00
23	Interest paid on TDS	-	-
24	Interest paid on IT	-	-
25	Storage Expenses	-	-
26	AGM Expenses	-	-
27	Web Charges	6,600.00	-
28	Custodian Fees	-	-
<b>Total</b>		<b>1,607,183.90</b>	<b>2,594,734.20</b>

Checked and Compiled from the books of accounts  
produced before us:

In Terms of our Report attached

For Rahul A Kumar & Co.

Chartered Accountants

Sd-

CA. Rahul Kumar

(Proprietor)

Membership No.: 548868

FRN:033148N

Place : New Delhi

Date: 29.07.2020

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

Sd-

Tarun Chauhan

(Director)

DIN: 06435943

Sd-

Madhu Anand

(Director)

DIN: 06447160



Notes Forming Part of the Balance Sheet

Note : 21 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A- SIGNIFICANT ACCOUNTING POLICIES

1 **Basis of Accounting**

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

2 **Changes in Accounting policies**

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

3 **Recognition of Income**

Sales represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.

4 **Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

4 (A)- **Depreciation on tangible fixed assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

4 (B)- **Depreciation of Land:**

The depreciation on organic virgin land structure has been provided on the basis of remaining period of the lease as at the end of year on the WDV amount and addition made thereto.

5 **Taxes on Income**

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods. The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realised.

6 **Contingent Liability**

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.



- 7 **Events occurring after the balance sheet date**  
Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.
- 8 **Earnings Per Share**  
Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.
- 9 **Use of estimates**  
The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.
- 10 **Foreign Currency Transaction**  
Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate.
- 11 **Balance Confirmation**  
Loans and Advances, Unsecured Loans, non-current assets and current liabilities are subject to confirmations. We have sent the balance confirmation requests to them and some of them have sent back their confirmation till now.
- 12 **Loan Repayable On Demand**  
The Company has given/ taken some loans and advance which is on demand in the normal course of business. Such Loans / advances are carrying no interest in pursuance of the agreements done with the parties.
- 13 On the basis of a technical opinion obtained from an expert, we have not made any provision for retirement benefits in a view that Payment of Gratuity Act 1972 is not applicable to the company and hence it is outside the scope. Further in view of the closing leave balances of the employees which is NIL, the provisioning was not required under the provision for leave encashment hence no provision has been made.

#### **B- NOTES TO THE ACCOUNTS**

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) All the investments made by the company are valued at Cost .
- 3) Managerial Remuneration: 240,000.00
- 4) The inventories of agriculture produce (Finished) are valued at 90% of their net realizable value and Agriculture Produce (semi finished) are valued at 75% of their net realizable value.
- 5) Deferred tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognised unless there is virtual certainty with respect to the reversal of the same in future years.

- 6) Depreciation on Fixed Assets(Except Land) is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. The depreciation on organic virgin land structure has been provided on the basis of remaining period of the lease as at the end of year on the WDV amount and addition made thereto.

[HPC BIOSCIENCES LIMITED]

**Annual Report 2019-2020**

- 7) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 8) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- 9) Value of Import on CIF Basis Nil
- 10) Earnings in Foreign Exchange (FOB Value) Nil
- 11) Expenditure in Foreign Currency Nil

**12) EARNING PER SHARE**

		As at 31 March 2020	As at 31 March 2018
1	Profit for Basic Earnings Per Share as per Statement of Profit and Loss	3,366,331.30	5,541,882.14
2	Number of Equity Shares (Nos)*	159,600,000	159,600,000
3	Earnings Per Share (Basic and Diluted)	0.02	0.03
4	Face Value per Share	1	1

- 13) Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016

In terms of our report attached

For & On Behalf of Board of Directors

HPC BIOSCIENCES LTD.

For Rahul A Kumar & Co.

Chartered Accountants

Sd-

CA. Rahul Kumar

(Proprietor)

Membership No.: 548868

FRN:033148N

Sd-

Tarun Chauhan

(Director)

DIN: 06435943

Sd-

Madhu Anand

(Director)

DIN: 06447160

Place : New Delhi

Date: 29.07.2020



Annual Report 2019-2020

[HPC BIOSCIENCES LIMITED]

### HPC BIOSCIENCES LIMITED

Regd. office: Office No. 109, First Floor, Plot No. 22, Pooja Complex, Veer Savarkar Block, Shakarpur, Delhi-110092

CIN: L24119DL2002PLC114026:

Email id: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com) : website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Shareholder	
Registered Address	
Email Id	
DP ID*	
Client Id*	
Folio No.	

\*Applicable for Investors holding shares in Electronic Form

I/We, being the Member(s) of ..... shares of HPC Biosciences Limited (the above named Company), hereby appoint

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

Address \_\_\_\_\_

Email id : \_\_\_\_\_

Signature \_\_\_\_\_

Or failing him/her

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

Address \_\_\_\_\_

Email id : \_\_\_\_\_

Signature \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18<sup>th</sup> Annual General Meeting of the of HPC Biosciences Limited will be held at Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi -110083 on Saturday, 26<sup>th</sup> September, 2020 at 09:00 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Resolutions(s)	Vote	
		For	Against
1.	To Receive, consider and Adopt statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 <sup>st</sup> March, 2020		
2.	To re-appoint Ms. Madhu Anand as Director liable to retire by rotation.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

Signature of Shareholder(s)

Signature of Proxy holder(s)

Affix  
Revenue  
Stamp

**Note :**

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.



Annual Report 2019-2020

[HPC BIOSCIENCES LIMITED]

## HPC BIOSCIENCES LIMITED

Regd office: Office No. 109, First Floor, Plot No. 22, Pooja Complex, Veer Savarkar Block,  
Shakarpur, Delhi-110092

CIN: L24119DL2002PLC114026:

Email id: [hpcbiosci@yahoo.com](mailto:hpcbiosci@yahoo.com) : website: [www.hpcbiosciences.com](http://www.hpcbiosciences.com)

---

### ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

### 18<sup>th</sup> Annual General Meeting on

Full name of the members attending \_\_\_\_\_

Joint Name (if any) \_\_\_\_\_

(In block capitals)

Ledger Folio No./Client ID No. \_\_\_\_\_

No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

I hereby record my presence at the 18<sup>th</sup> Annual General Meeting of the of HPC Biosciences Limited will be held at Gauri Shankar Mandir, K-Block, Mangol Puri, Delhi -110083 on Saturday, 26<sup>th</sup> September, 2020 at 09:00 A.M.

(Member's /Proxy's Signature)

#### Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

