



KABRADRUGSLIMITED

CIN-L02423MP1989PLC005438

To
Department of Corporate Services,
Bombay Stock Exchange Limited
Dalal Street, Fort, Mumbai -400001

October 25, 2023

Scrip Code: 524322
Security ID: KABRADG

Subject: Submission of Annual Report

Dear Sir/ Madam,

With reference to the captioned subject and pursuant to Reg.34 of the SEBI (Listing and Disclosure Requirements) Regulations, we are submitting we enclose herewith Notice of the 34th Annual General Meeting of the Company to be convened on 30th September, 2023, at 10:00 AM at 270 Shastri Market, Indore, Madhya Pradesh- 452007

The Annual Report of the Company has been sent to the shareholders and is enclosed herewith.

Kindly take the same on your record and acknowledge the receipt herewith

Thanking you

For Kabra Drugs Limited

A handwritten signature in black ink, appearing to read 'KN. ANAND'.

KN.ANAND
Director





KABRA DRUGS LIMITED



KABRA DRUGS LIMITED

34th ANNUAL REPORT

2022-2023



KABRA DRUGS LIMITED

Board of Directors

Mr. Bangalore Venkatakrishnappa Ananth Kumar	Chief Financial Officer & Whole Time Director
Mrs. Ananthkumar Shilpa	Independent Woman Director
Mr. Kuniyamuthur Nanjappan Anand	Independent Non-Executive Director
Mrs. A Anitha	Independent Director
Mrs. Monika Sanwal	Company Secretary
Mr. Ramachandran Muralidharan	Independent Non-Executive Director (Resigned on 02.11.2022)
Mr. Churchil Durai M Jebastine	Independent Non-Executive Director (Resigned on 30.05.2022)
Ms. Nidhi Mahajan	Company Secretary (resigned 14 th July 2022)

Auditors

M/S. Rishi Sekhri and
Associates Chartered Accounts

REGD OFFICE & WORKS

270 Shastri Market
INDORE – MP - 452 007

Registrar & Transfer Agent

M/s Skyline Financial Services Pvt.Ltd
A/505, Dattani Plaza, Andheri-Kurla Road,
Safeed Pool, Andheri (East), Mumbai,
Maharashtra,400072

CIN: L02423MP1989PLC005438

Website: www.kabradrugs.com

Email: kabradrugs@gmail.com

NOTICE

Notice is hereby given that the **34th Annual General Meeting** of the Members of KABRA DRUGS LIMITED, will be held at 270 Shastri Market, Indore – 452 007 on Saturday the 30th September, 2023 at 10:00 A.M. to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. BANGALORE VENKATAKRISHNAPPA ANANTHKUMAR (Din No. 08644948) who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

RESOLVED FURTHER THAT, to shift registered office of the Company from “Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001” to “Kabra Drugs Ltd, No:3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai - 600 033,

NOTES:

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of this meeting. Members/ proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members“ not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereunder and forms part of the Notice.
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Register of Members and Share Transfer Register of the Company will remain close from Monday, September 25, 2023 to Saturday, September 30, 2023 (both days inclusive).
5. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 Days before the Annual General Meeting to enable the Management to keep the information ready.
6. The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent M/S Skyline Financial Services Pvt. Ltd, A/505, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri (East), Mumbai, Maharashtra,400072.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial Services Pvt. Ltd.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline Financial Services Pvt. Ltd, for consolidation into single folio.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon

as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.

11. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
12. Electronic copy of the Notice of the 34th Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
13. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2022-23 will also be available on the Company's website at www.kabradrugs.com The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: kabradrugs@gmail.com.

SHAREHOLDER INSTRUCTIONS FOR E-VOTING

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility as an alternate to physical voting to all the Members of the Company. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2023 AT 09.00 A.M. and ends on 29.09.2023 AT 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e- Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e- Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com . Select “Register Online for IDeAS” Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (Holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

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

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

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

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) members who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. Both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

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

- (ix) Click on the EVSN for the relevant <**KABRA DRUGS LIMITED**> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at www.kabradrugs.com with a copy marked to helpdesk.evoting@cdslindia.com on or before 29.09.2022 up to 5:00 pm without which the vote shall not be treated as valid.

Investor who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e., 22nd September, 2023 are requested to send the written / email communication to the Company at www.kabradrugs.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login- ID and Password for e-voting.

The Company has appointed Srividhya Narasimhan (Membership NoA34428) as the Scrutinizer for purpose of E voting to count the votes casted in favour or against the resolution proposed for all the items of the Notice as mentioned in the Notice and to comply with the provisions of Section 108 of the Companies Act, 2013

The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

Place: Indore
Date:02/09/2023

By Order of the Board
For, KABRA DRUGS LIMITED

Sd/-
KN. ANAND
Director
DIN: 03230186

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 34th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2023**.

OPERATIONS REVIEW:

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	-	-
Other Income	63,764	-
Total Revenue	63,764	-
Total Expenses	34,42,767	18,53,943
Profit Before Tax	-33,79,003	-18,53,943
Tax	0	0
Profit after Tax	-33,79,003	-18,53,943
EPS	-0.77	-0.42

DIVIDEND:

Considering the loss incurred in the current financial year and accumulated losses, your directors have not recommended any dividend for the financial year under review.

CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:

The Book closure shall be from 25.09.2023 to 30.09.2023 (Both inclusive)

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND ("IEPF")

No amount to be transferred to Investor Education and Protection Fund.

SHARE CAPITAL:

The issued, subscribed and paid-up capital of the Company is Rs. 4,38,86,000/- divided into 4,38,86,00 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE UNDER SECTION 67 (3) (c) OF THE COMPANIES ACT, 2013:

No disclosure is required under section 67 (3) (c) of the Companies Act, 2013 read with Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014, in respect of voting rights not exercised directly by the employees of the Company as the provisions of the said section are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

BOARD DIVERSITY

The Company recognizes that building a Board of diverse and inclusive culture is integral to its success. The Board considers that its diversity, including gender diversity, is a vital asset to the business.

The Board has adopted a Board diversity policy which sets out the approach to diversity of the Board of Directors.

POLICIES

The Company has adopted the following policies and the same are available in the website of the

Company <http://www.kabradrugs.com/>

- i) Whistle Blower Policy/ Vigil Mechanism
- ii) Policy of Directors' Appointment and remuneration
- iii) Policy on determining materiality of events
- iv) Policy on documents preservation and archival
- v) Nomination & Remuneration policy
- vi) Policy on related party transactions

- vii) Policy on sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013
- viii) Corporate Social Responsibility Policy
- ix) Policy on code of conduct for prevention of Insider Trading and Fair Disclosure of unpublished Price Sensitive Information.

DISCLOSURE AS PER POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

The Company has zero tolerance for Sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of Sexual Harassment at work place in line with the requirements of the Sexual Harassment of women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules framed thereunder which has been made available on the Company's website (www.kabradrugs.com).

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the financial year, there was one meeting of the Committee.

Your directors state that during the year under review, there was no case filed pursuant to the Sexual Harassment of the Woman at the Workplace (Prevention, Prohibition and Redressal) Act, 2013

HUMAN RESOURCES:

The Company believes that human capital is its biggest asset and immensely values its human resources. The Company acknowledges that employee participation and involvement is the key to sustained growth and hence encourages various measures to promote the same. The Company is of the opinion that motivated employees are very crucial to the growth of the organization and hence puts in a lot of emphasis on promoting employee engagement at all levels.

RISK MANAGEMENT:

The Company has developed and implemented a Risk Management Policy. The policy identifies the threat of such events as "Risks", which if occurred will adversely affect value to shareholders, ability of Company to achieve objectives, ability to implement business strategies, the manner in which the Company operates and reputation. Such risks are categorized into Strategic Risks, Operating Risks and Regulatory Risks.

The framework defines the process for identification of risks, its assessment, mitigation measures, monitoring and reporting. While the Company, through its employees and Executive Management, continuously assess the identified Risks, the Audit Committee reviews the identified Risks and its mitigation measures annually.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has an Internal Audit department with adequate experience and expertise in internal controls, operating system and procedures. The system is supported by documented policies, guidelines and procedures to monitor business and operational performance which are aimed at ensuring business integrity and promoting operational efficiency.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Whistle Blower Policy to deal with instances of fraud and mismanagement, if any.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review of the company at present Board comprise following directors:

Sr. no	Name	Designation
1	Mr. Bangalore Venkatakrishnappa Ananth Kumar	Chief Financial Officer & Whole Time Director
2	Mrs. Ananthkumar Shilpa	Independent Woman Director
3	Mr. Kuniimuthur Nanjappan Anand	Non-Executive Independent Director
4	Mrs. A Anitha	Independent Director
5	Mrs. Monika Nishant Lal Sanwal	Company Secretary and Compliance Officer
6	Ms. Nidhi Mahajan	Company Secretary & Compliance Officer (Resigned- 14/07/2022)
7	Mr. Ramachandran Muralidharan	Independent Non-Executive Director (Resigned on 02.11.2022)

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD:

The details of the number of meetings of the Board held during the Financial Year 2022-23 forms part of the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees: -

1. Audit Committee
2. Nomination and Remuneration Committee

3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination and Remuneration Committee, framed a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management and their remuneration.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

SEPARATE MEETING OF THE INDEPENDENT DIRECTORS

As required under Clause VII of Schedule IV of the Companies Act, 2013, the Independent Directors held a Meeting on 20th November 2021, without the attendance of Non-Independent Directors and members of Management.

FAMILIARIZATION PROGRAM FOR THE INDEPENDENT DIRECTORS

The Independent Directors have been updated with their roles, rights and responsibilities in the Company by specifying it in their appointment letter along with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Company has through presentations, at regular intervals, familiarized and updated the Independent Directors with the strategy, operations and functions of the Company and Engineering Industry as a whole.

AUDITORS AND AUDITORS' REPORT:

M/s. RISHI SEKHRI AND ASSOCIATES (Firm Reg. No. 128216W) Chartered Accountants, Mumbai retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion this AGM until the conclusion of the AGM to be held in the year of 2022, for period of 3 years at such remuneration and out of pocket expenses, as may be decided by the Board of Directors of the Company on the recommendation of the Audit Committee.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed Mrs. N.SRIVIDHYA, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD: -

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgment for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgments for sending the notice of the meeting of the board and the committee.
b)	The company has not complied with certain regulation of SEBI (LODR), Regulation, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
c)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
d)	The company has not maintained the attendance register for Board and committee meeting	The company will take necessary steps to maintain the attendance register for board and committee meetings.
e)	Statutory Registrar as per companies Act 2013 is yet to be updated.	The company will take necessary steps to update Statutory Register as per companies Act 2013.
f)	The company has not followed the Secretarial Standards	The company will ensure to update the same.

EXTRACT OF ANNUAL RETURN:

An extract of Annual Return as prescribed under Section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, in the prescribed Form No. MGT 9 forming part of this report is annexed herewith.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report. A detailed Management Discussion & Analysis forms part of this Report.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

CODE OF CONDUCT FOR DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors had adopted a Code of Conduct for the Board Members and employees of the Company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements of the Company.

The Code is aimed at preventing any wrong doing and promoting ethical conduct at the Board and by employees. The Compliance Officer is responsible to ensure adherence to the Code by all concerned and is available on the Company's website .

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earnings on account of the operation of the Company during the year was Rs. Nil.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandate to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

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 have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- 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.

ACKNOWLEDGMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

Place: Indore

Date: 02/09/2023

For and on Behalf of the Board

KABRA DRUGS LIMITED

Sd/-

KN. ANAND

DIRECTOR

Annexure to Director's

MANAGEMENT DISCUSSION ANALYSIS REPORT

1. INDUSTRY STRUCTURE AND DEVELOPMENTS:

As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.

2. OVERALL REVIEW:

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.

3. RISK AND CONCERNS:

The Company's future development would depend upon the commencement of its operational activities

4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:

The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly

5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

During the year under review, the Company did not carry out any activity.

6. CAUTIONARY STATEMENT:

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

Place: Indore

Date: 02/09/2023

For and on Behalf of the Board

KABRA DRUGS LIMITED

Sd/-

KN.ANAND

Director

DIN: 03230186

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,

The Members,

KABRA DRUGS LIMITED

Indore

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. KABRA DRUGS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on 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, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have also examined the following with respect to the new amendment issued vide SEBI Circular number CIR/CFD/CMD1/27/2019 dated 8th February, 2019 (Regulation 24A of SEBI(LODR) Regulations 2015).

- (a) all the documents and records made available to us and explanation provided by the Company,
- (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
 - i. The Companies Act, 2013 (the Act) and the Rules made there under;
 - 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. 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 as amended from time to time;
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;

I hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except mentioned in this report.
- b. The Listed Entity has not maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- c. There were no actions taken against the listed entity/its promoters/directors either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

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

- (i) The Listing Agreements entered into by the Company with the Stock Exchanges, where the Securities of the Company are listed and the uniform listing agreement with the said stock exchanges pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- (ii) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India as amended from time to time.

In my opinion, any other law is applicable to the company except the above mentioned, due to its in operation.

It is reported that during the period under review, the Company has been regular in complying with the provisions of the Act, Rules, Regulations and Guidelines, as mentioned above except:

- a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.*
- b) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
- c) Statutory Registrar as per companies Act 2013 is in the process of updation.*
- d) The Company has not adopted the Secretarial Standards SS1 and SS2.*
- e) The company is rated as GSM: stage 3 by Stock Exchange*
- f) The Annual report of the company is not in compliance with Companies Act, 2013*
- g) Company has not complied with SDD compliance*
- h) Website of the company is not updated*

I further report that there were no actions/events in the pursuance of

1. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and the Employees Stock Option Scheme, 2007 approved under the provisions of the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
2. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998
4. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
5. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; requiring compliance thereof by the Company during the Financial Year under review.

I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit, in our opinion, adequate systems and control mechanism exist in the Company to monitor and ensure compliance with other general laws.

I further report that the compliance by the Company of applicable financial laws, like direct and indirect tax laws, has not been reviewed in this Audit since the same have been subject to review by Statutory Auditors and other designated professionals.

I further report that

The company does not have a well constituted board with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of

the Board of Directors and also change in the constitution of Committees during the period under review and the same was carried out in compliance with the provisions of the.

I further report except as given below, no other material events have been occurred during the period after the end of the Financial Year and before the signing of this Report.

Place: Chennai
Date: 23.10.2023
UDIN: A034428E001420791

For, Ms. N. Srividhya,
Practising Company Secretary

Sd/-
N. Srividhya
ACS No: 34428

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.

Annexure to MR 3

ANNEXURE-A

To,
The Members,
KABRA DRUGS LIMITED
Indore

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

1. Maintenance of secretarial records is the responsibility of management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I 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. I have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Chennai

Date: 23.10.2023

UDIN: A034428E001420791

For, Ms. N. Srividhya,
Practising Company Secretary

Sd/-
N. Srividhya
ACS No: 34428

Annexure to Director's Report

FORM NO. MGT 9

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the
Company (Management & Administration) Rules, 2014
EXTRACT OF ANNUAL RETURN as on the financial year ended on 31.03.2022**

I. REGISTRATION AND OTHER DETAILS:

CIN	L02423MP1989PLC005438
Registration Date	22/08/1989
Name of the Company	KABRA DRUGS LIMITED
Category / Sub-Category of the Company	PUBLIC LIMITED COMPANY HAVING SHARE CAPITAL
Address Of The Registered Office And Contact Details	270 Shastri Market, Indore- 452007 Ph. 0731- 4247626 E Mail: kabradrugs@gmail.com
Whether listed company Yes / No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s Skyline Financial Services Pvt.Ltd A/505, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri (East), Mumbai, Maharashtra,400072 Tel.: 022 - 28511022 / 022 49721245 Fax: 022 - 28511022

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Drugs	21	0

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
-----NA-----					

IV SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

i Category-wise Share Holding pattern: -

Category of Shareholders	No. of Shares held at the beginning of the year as on 01.04.2022				No. of Shares held at the end of the year as on 31.03.2023				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A) Promoters									
1. Indian	0	0	0	0	0	0	0	0	0
2. Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = 1+2	0	0	0	0	0	0	0	0	0
B. Public Shareholding									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0
2. Non-Institutions									
a) Bodies Corporate	22,345	87500	1,09,845	2.50	22,445	87500	1,09,945	2.51	0.01
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh	13,42,517	13,50,400	2692917	61.36	13,48,107	11346201	26,94,308	61.39	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	15,00,081	25,200	15,25,281	34.76	14,92,369	25200	15,17,569	34.58	(0.18)

-NRI	11,200	0	11,200	0.26	15600	0	15600	0.36	0.10
-HUF	46,883	200	47083	1.07	48,704	200	48904	1.11	0.04
-Firm	2274	0	2274	0.05	2274	0	2274	0.05	0
B) = (B) (1) + (B) (2) + c	29,25,300	1463300	43,88,600	100.00	29,29,499	1459101	43,88,600	100.00	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	29,25,300	1463300	43,88,600	100.00	29,29,499	1459101	43,88,600	100.00	0

ii Shareholding of Promoters: -

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in share holding during the year
		No. of Shares	% of total Shares of The Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	SHYAM KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0
2	KUSUM KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0
3	AYUSH KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0

iii CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE): -

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2022		Cumulative Shareholding during the year 31.03.2023		Type
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company	
1	SHYAM KABRA	0.00	0.00	0.00	0.00	-
2	KUSUM KABRA	0.00	0.00	0.00	0.00	-
3	AYUSH KABRA	0.00	0.00	0.00	0.00	-

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.22		Cumulative Shareholding during the year 31.03.2023	
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	RAHUL ANANTRAI MEHTA	206373	4.70	206424	4.70
2	MANJULA VINOD KOTHARI	146371	3.34	146396	3.34
3	P B PRADEEP	93432	2.13	93432	2.13
4	ANUPRIYA SUREKA	90368	2.06	90368	2.06
5	DHEERAJ A KUMAR	81400	1.85	81400	1.85
6	TEJA SHREE A	80199	1.83	80199	1.83
7	B V CHANDAN YADAV	79000	1.80	79000	1.80
8	K SATISH	70750	1.61	70750	1.61
9	G B BHAT	70659	1.61	70659	1.61
10	SANJAYKUMAR RAMABHAI PATEL	64030	1.46	64030	1.46

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

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year 01.04.2022		Cumulative Shareholding during the year 31.03.2023		Type
		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company	
1	B V Anatha Kumar	0	0	0	0.00	--
2	Ananthkumar Shilpa	0	0	0	0.00	--
3	KN. Anand	0	0	0	0.00	--
4	A.Anitha	0	0	0	0.00	--
5	Monika Sanwal	0	0	0	0.00	--

V. INDEBTEDNESS:

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

Secured Loans excluding deposits	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	0	10257824	0	10257824
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	10257824	0	10257824
Change in Indebtedness during the financial year				
Additions	0	3561175	0	3561175
Reduction	0	0	0	0
Net Change	0	3561175	0	3561175
Indebtness at the end of the financial year				
i) Principal Amount	0	13818999	0	13818999
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	13818999	0	13818999

vi REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A.	REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER	NIL
B.	REMUNERATION TO OTHER DIRECTORS	NIL
C.	REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD	NIL

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

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/ Court)	Appeal made, if any (give details)
A. Company					
Penalty					
Punishment					
Compounding			NO NE		
B. Directors					
Penalty					
Punishment					
Compounding			NO NE		
C. Other officers in default					
Penalty					
Punishment					
Compounding			NO NE		

Place: Indore
Date: 02/09/2023

For and on Behalf of the Board
For, KABRA DRUGS LIMITED

Sd/-
KN.ANAND
DIRECTOR DIN: 03230186

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non— Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	Bangalore Venkatakrishnappa Ananth Kumar	Executive	1	1	0
2	Mr. Ananth Kumar Shilpa	Non-Executive Independent	1	1	0
3	K N Anand	Non-Executive Independent	1	1	0
4	A Anitha	Independent Director	1	1	0

Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	Bangalore Venkatakrishnappa Ananth Kumar	--	--
2	Mr. Ananthkumar Shilpa	--	--
3	K N Anand	--	--
4	A Anitha	--	--

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2022-23 the Board met 9 (Nine) times as per following dates: -

Meeting No.	1	2	3	4	5	6	7	8	9
Date	06 May 2022	30 May 2022	09 Jun 2022	14 Jul 2022	13 Aug 2022	02 Sep 2022	02 Nov 2022	14 Nov 2022	14 Feb 2023

Attendance record of Directors attending the Board meetings and Annual General Meetings: -

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attendance
Mr. Bangalore Venkatakrishnappa Ananth Kumar (Appointed on 29.01.2020)	Chief Financial Officer & Whole Time Director	9	YES
Mr. Ananthkumar Shilpa (Appointed on 19.02.2020)	Independent Woman Director	9	YES
Mr. Kuniyathur Nanjappan Anand (Appointed on 09.06.2022)	Non Executive Independent Director	7	YES

Mrs. A.Anitha (Appointed on 14.07.2022)	Independent Director	6	YES
Mr. Ramachandran Muralidharan (Appointed on 29.01.2020) and Resigned on 02.11.2022	Independent Non-Executive Director	6	YES

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on 14th November 2022 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to engineering skills

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

Disclosure of relationships between the Directors inter-se: There is no relationship between the Directors inter- se.

Number of shares and convertible instruments held by Non-Executive Directors: Nil. During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

AUDIT COMMITTEE:

The Audit Committee of the Company constituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. KN.Anand, Mrs.A.Anitha and Mr. R Muralidharan

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee.

The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion / Qualification in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
- (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (4) internal audit reports relating to internal control weaknesses; and
- (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the

Attendance at the Audit Committee Meetings:

During the year the Audit Committee met 4 times with attendance of the members as under -

Name	No. of Meeting attended	
	Held	Attended
B V Anatha Kumar	4	4
KN. Anand	4	4
A Anitha	4	4
R Muralidharan	4	3

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee constituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. KN. Anand, Mrs. A. Anitha and Mr. R Muralidharan Committee met three times 30.06.2022, 13.08.2022 and 14.11.2022 during the years and respectively all members present during the meeting.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) devising a policy on diversity of board of directors;
- (4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- (5) Specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- (6) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- (7) recommend to the board, all remuneration, in whatever form, payable to senior management;
- (8) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- (9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter- alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non-receipt of declared dividends, non-receipt of Annual Report, issues concerning dematerialization etc.

This committee reconstituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. KN.Anand and Mrs. A.Anitha Two committee meeting held on 15.09.2022 and 14.02.2023 respectively all committee members present at the meeting.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc.
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2022 to 31st March, 2023:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS: LOCATION AND TIME FOR LAST 3 YEARS ANNUAL GENERAL MEETINGS:

Financial Year	Location	Date & Time	Particulars of the Special Resolution
2021-22	26, Sector "A" Sanwer Road, Industrial Area, Indore – 452 003	30.09.2022 10:00 AM	To Regularise the appointment of Mr. KUNIAMUTHUR NANJAPPAN ANAND, who was appointed as Additional Independent director on 09.06.2022 2To Regularise the appointment of MS. ANAND ANITHA, who was appointed as Additional Independent director on 14.07.2022
2020-21	26, Sector "A" Sanwer Road, Industrial Area, Indore – 452 003	30.09.2021 10:00 AM	Board Of Directors be and is hereby accorded to change the name of the Company from "KABRA DRUGS LIMITED" to "MIGHTO LIMITED" To shift registered office of the Company from "Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001" to "Kabra Drugs Ltd, No. 373, 3rd Floor, Sarakki Main Road, I G Circle, J P Nagar 1 st Phase, Bangalore 560078"

2019-20	26, Sector "A" Sanwer Road, Industrial Area, Indore – 452 003	30.09.2020 10:00 AM	Board Of Directors be and is hereby accorded to change the name of the Company from "KABRA DRUGS LIMITED" to "MIGHTO LIMITED" To shift registered office of the Company from "Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001" to "Kabra Drugs Ltd, No. 373, 3rd Floor, Sarakki Main Road, I G Circle, J P Nagar 1 st Phase, Bangalore 560078"
No Extra Ordinary General Meeting Held during the year. No special resolution was required to be carried out through postal ballot during the last year. No resolution is proposed by postal ballot at the ensuing Annual general meeting.			

MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March	
Date and time of Annual General Meeting	Saturday, 30th September, 2023 at 10:00 A.M.	
Venue of Annual General Meeting	270, Shastri Market, Indore - MP - 452007	
Dates of Book Closure	25.09.2023 to 30.09.2023	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	524322 (BSE) and KABRADG (BSE)	
Demat ISIN No.	INE323K01017	
Financial Calendar (tentative schedule)		
Unaudited Results for the quarter ending 30.06.2022	Before 15th August, 2022	
Unaudited Results for the quarter ending 30.09.2022	Before 15th November, 2022	
Unaudited Results for the quarter ending 31.12.2022	Before 15th February, 2023	
Unaudited Results for the quarter ending 31.03.2023; or	Before 15th May, 2023	
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2023	

CATEGORIES OF SHAREOWNERS AS ON 31.03.2023:

Category	No. of Shares Held	Voting Strength (%)
Promoters	0	0.00
Individuals		
Share Capital up to Rs. 2 Lakh	26,94,308	61.39
Share Capital in excess of Rs. 2 Lakh	15,17,569	34.58
Bodies Corporate	1,09,945	2.51
NRIs	15,600	0.36
Clear Member	0	0
Hindu Undivided Families	48,904	1.11
Firm	2,274	0.05
Total	43,88,600	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2023:

Share Balance	Holder	% of Total	Total Shares	% of Total
Up To 500	6542	88.12	1116330	25.44
501 To 1000	439	5.91	369260	8.41
1001 To 2000	238	3.21	362488	8.26
2001 To 3000	71	0.96	179680	4.09
3001 To 4000	24	0.32	84841	1.93
4001 To 5000	25	0.34	115328	2.63
5001 To 10000	42	0.57	300633	6.85
10000 and above	43	0.58	1860040	42.38
Total	7424	100.00	4388600	100.00

STOCK MARKET DATA:

The monthly movement of Equity Share prices on BSE during the year is summarized below: -

Month	Highest (Rs)	Lowest (Rs)
Apr-22	4.55	3.21
May-22	3.73	3.00
Jun-22	4.86	2.95
Jul-22	3.98	3.79
Aug-22	4.94	3.61
Sep-22	5.70	4.93
Oct-22	5.30	4.91
Nov-22	NIL	NIL
Dec-22	4.90	4.33
Jan-23	4.93	4.00
Feb-23	5.32	4.11
Mar-23	5.57	5.06

REGISTRAR AND SHARE TRANSFER AGENT:

Skyline Financial Services Pvt. Ltd, A/505, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri (East), Mumbai, Maharashtra, 400072
Telephone No.: 022 - 28511022 / 022 49721245 E-mail:

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

ADDRESS FOR CORRESPONDENCE:

26, Sector-A, Sanwer Road, Industrial Estate, Indore - 452003 (M.P.)

INVESTORS CORRESPONDENCE/ COMPLAINTS TO BE ADDRESS TO:

KN. ANAND–Director and E-mail: kabradrugs@gmail.com

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

DISCLOSURES:

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2022-2023, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 15,000.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Number of complaints filed during the financial year 2022-23: Nil

Number of complaints disposed of during the financial year 2022-23: NA

Number of complaints pending as on end of the financial year: NA

CEO/CFO Certification:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

Certificate on Corporate Governance:

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

Place: Indore
Date: 02/09/2023

For and on Behalf of the Board
For, KABRA DRUGS LIMITED

Sd/-
KN.ANAND
DIRECTOR DIN: 03230186

CEO / CFO CERTIFICATE
(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors
KABRA DRUGS LIMITED
Indore

Dear Sir,

I, the undersigned, in my respective capacities as Director of the KABRA DRUGS LIMITED ("the Company") to the best of our knowledge and belief certify that:

1. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2023 and based on my knowledge and belief, I state that:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
4. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
 - a. significant changes in internal control over financial reporting during the year, if any;
 - b. significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and

- c. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For and on Behalf of the Board
KABRA DRUGS LIMITED
Sd/-
BANGALORE VENKATAKRISHNAPPA ANANTH

Place: Indore

Date:02/09/2023

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To,
The Board of
Directors KABRA
DRUGS LIMITED
Indore

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2023.

**For and on Behalf of the
Board
KABRA DRUGS LIMITED**

**Place: Indore
Date: 02/09/2023**

Sd/-
**KN.ANAND
Director
DIN: 03230186**

**CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To the members of KABRA DRUGS LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. KABRA DRUGS LIMITED (“the company”) for the year ended March 31, 2023, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations, as applicable.

We further state that such compliance 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.

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For, RISHI SEKHRI AND ASSOCIATES
Chartered Accountants
FRN: 128216W

Sd/-

CA RISHI
SEKHRI
PARTNER
M.NO. 126656

Place: Mumbai
Date: 02.09.2023

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF KABRA DRUGS LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **KABRA DRUGS LIMITED** ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2023, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

There is no Key Audit Matters Reportable as per SA 701 issued by ICAI.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This

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

In preparing the Standalone Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2023 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- 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 and the Companies (Accounting Standards) Amendment Rules, 2016.
- e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- The Company does not have any pending litigation which would impact its financial position.
- The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

**For, RISHI SEKHRI AND ASSOCIATES,
Chartered Accountants
FRN: 128216W**

**CA RISHI SEKHRI
PARTNER
M.NO. 126656
UDIN:**

**Place: Mumbai
Date: 30.05.2023**

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Our Report of even date to the members of M/s KABRA DRUGS LIMITED on the accounts of the company for the year ended 31st March, 2023.

1. In respect of the Company's fixed assets:
 - a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As per information and explanation given to us, the fixed assets have not been physically verified by the management during the year.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has no immovable properties as at the end of the year.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
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 Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 1. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues applicable to it.
 2. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 3. According to the information and explanations given to us, following disputed amounts are payable as at March 31, 2022

S.No.	Name of the statute	Nature of dues	As At 31/3/2019 (Rs. In lakhs)	Forum where dispute is pending
1	The Central Excise Act	Excise Duty	47.50	High Court MP

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 moneys 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 3 (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 is not applicable to the Company and hence not commented upon.

For, RISHI SEKHRI AND ASSOCIATES,
Chartered Accountants
FRN: 128216W

CA RISHI SEKHRI
PARTNER
M.NO. 126656
UDIN:

Place: Mumbai
Date: 30.05.2023

Annexure “B” to the Auditors’ Report**Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013**

We have audited the internal financial controls with reference to financial statements of **KABRA DRUGS LIMITED** (“the Company”) as of March 31, 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditors’ judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

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.

For, RISHI SEKHRI AND ASSOCIATES,
Chartered Accountants
FRN: 128216W

CA RISHI SEKHRI
PARTNER
M.NO. 126656
UDIN:

Place: Mumbai
Date: 30.05.2023

BALANCE SHEET AS AT 31ST MARCH, 2023			
Particulars	Note Ref	As at March 31, 2023	As at March 31, 2022
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	1	-	-
(b) Other Intangible Assets			
(c) Financial Assets			
(i) Other Financial Assets		-	-
(d) Deferred Tax Assets (Net)			
(e) Other non-current assets	2	2,31,668	2,31,668
		2,31,668	2,31,668
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade Receivables	3	60,04,761	60,04,761
(ii) Cash & Cash Equivalents	4	29,496	12,623
(iii) Bank Balance other than (ii) above		-	-
(iv) Loans	5	4,35,505	7,13,185
(c) Other Current Assets	6	3,34,315	3,34,315
		68,04,078	70,64,885
TOTAL ASSETS		70,35,746	72,96,553
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	4,38,86,000	4,38,86,000
(b) Other Equity	8	(5,11,96,437)	(4,78,17,434)
TOTAL EQUITY		(73,10,437)	(39,31,434)
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	9	1,38,18,999	1,02,57,824
(ii) Trade Payables		-	-
(iii) Other financial liability	10	5,27,183	9,70,162
(b) Other Current Liabilities		-	-
		1,43,46,182	1,12,27,986
TOTAL EQUITY AND LIABILITIES		70,35,746	72,96,553
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss. As per our Report of even date			
For, RISHI SEKHRI AND ASSOCIATES		For and on Behalf of the Board	
Chartered Accountants			
FRN: 128216 W			
Sd/-		Sd/-	Sd/-
CA RISHI SEKHRI		KN.ANAND	B V ANANTH KUMAR
Partner		Director	WTD & CFO
UDIN: 20126656AAAAMQ3121		DIN: 03230186	DIN: 08644948
M. No.: 126656		Place: Indore	
Place: Mumbai		DATE: 30.05.2023	
DATE: 30.05.2023			

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No	F.Y. 2022-23	F.Y. 2021-22
I. Revenue from Operations		-	-
II. Other Income	11	63,764	-
III. Total Revenue (I + II)		63,764	-
IV. Expenses:			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade		-	-
Change in inventories of finished goods & work in progress		-	-
Employee Benefit Expense	12	23,15,682	8,92,950
Financial costs		-	-
Depreciation & Amortisation	13	-	99,791
Other Expenses	14	11,27,085	8,61,202
IV. Total Expenses		34,42,767	18,53,943
V. Profit/(loss) before exceptional items and tax (III-IV)	(III - IV)	(33,79,003)	(18,53,943)
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)	(V-VI)	-	-
VIII. Tax Expense:			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
(4) MAT Credit entitlement		-	-
IX. Profit/(Loss) for the period from Continuing Operations	(VII - VIII)	(33,79,003)	(18,53,943)
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI. Total Comprehensive Income for the period		(33,79,003)	(18,53,943)
X. Earning per equity share (Basic and Diluted)		(0.77)	(0.42)

Significant Accounting Policies & Notes on Accounts

15

The schedule referred above to form an integral part of the Profit & Loss in our report of even date.

For, RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

FRN: 128216 W

Sd/-

CA RISHI SEKHRI

(Partner)

UDIN: 20126656AAAAMQ3121

M. No.: 126656

Place: Mumbai

DATE: 30.05.2023

For and on Behalf of the Board

Sd/-

Sd/-

KN.ANAND

Director

DIN: 03230186

Place: Indore

DATE: 30.05.2023

B V ANANTH KUMAR

WTD & CFO

DIN: 08644948

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	31.03.2023 Rupees	31.03.2022 Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	(33,79,003)	(18,53,943)
Adjustment For :		
Depreciation/amortization on continuing operation	-	99,791
Interest expenses	-	-
Interest Income	-	-
Excess allowance for doubtful debts reversed	-	-
Loss on sale of Fixed assets	-	-
Operating profit before working capital changes	(33,79,003)	(17,54,152)
Movement in Working Capital :		
Increase/(decrease) in Inventory	-	-
Increase/(decrease) in Trade receivables	-	65,42,412
Increase/(decrease) in Short Term Loan & Advances	2,77,680	-
Increase/(decrease) in Current Liabilities	-	(8,35,603)
Increase/(decrease) in Trade Payable	(4,42,979)	(52,90,742)
Increase/(decrease) in Other Current Assets	-	-
Direct taxes paid (net of refunds)	-	-
Net Cash Flow from Operating Activities(A)	(35,44,302)	(13,38,085)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments /withdrawl in Partnership Firm	-	-
Purchase / Sale of Fixed Assets	-	-
Interest Received	-	-
Change in Bank balances not considered as cash	-	-
Increase/(decrease) in Long Term Loan & Advances	-	-
Increase/(decrease) in other non-current Asset	-	-
Net Cash Flow from Investing Activities(B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed (Repayment) from long term borrowing	-	-
Proceed (Repayment) from short term borrowing	35,61,175	12,52,882
Finance Cost	-	-
Net Cash Flow from Financing Activities(C)	35,61,175	12,52,882
Net increase/(decrease) in cash & cash equivalents(A+B+C)	16,873	(85,203)
Cash and Cash equivalents (Opening Balance)	12,623	97,826
Cash and Cash equivalents (Closing Balance)	29,496	12,623

Previous year figure have been regrouped/ reclassified wherever necessary

As per our report of even date

For, RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

FRN: 128216 W

Sd/-

CA RISHI SEKHRI

Partner

UDIN: 23126656BGWISZ6522

M. No.: 126656

Place: Mumbai

DATE: 30.05.2023

For and on Behalf of the Board

Sd/-

KN.ANAND

Director

DIN: 02027009

Place: Indore

DATE: 30.05.2023

Sd/-

B V ANANTH KUMAR

WTD & CFO

DIN: 08644948

Notes to Accounts for year ended March 31, 2023

8(A) Equity Share Capital

Equity share capital of face value ` 10.00 each	No. of Shares	(Figures in Rs.)
Balance as at April 1, 2021	4388600	43886000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2022	4388600	43886000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2023	4388600	43886000

8(B)

Other equity						
	Reserves and Surplus				Other Comprehensive Income	
	Capital Reserve	Special Reserve	General Reserve	Retained Earnings	Equity Instrument through OCI	Total
Balance at the beginning of the reporting period on 1st April 2021	0	0	0	(4,59,63,491)	0	(4,59,63,491)
Profit for the period	0	0	0	(18,53,943)	0	(18,53,943)
Other Comprehensive Income for the year	0	0	0	0		0
Balance as on 31st March 2022	0	0	0	(4,78,17,434)	0	(4,78,17,434)
Profit for the period	0	0	0	(33,79,003)	0	(33,79,003)
Other Comprehensive Income for the year	0	0	0	0	0	0
Balance as on 31st March 2023	0	0	0	(5,11,96,437)	0	(5,11,96,437)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

As per our Report of even date

For, RISHI SEKHRI AND ASSOCIATES

Chartered Accountants FRN:
128216 W

Sd/-
CA RISHI SEKHRI
Partner
M. No.: 126656
Place: Mumbai
DATE: 30.05.2023

Sd/-
KN.ANAND
Director
DIN:03230186
Place: Indore
DATE: 30.05.2023

For and on Behalf of the Board

Sd/-
B V ANANTH KUMAR
WTD & CFO
DIN: 08644948

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

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The Distribution will be in proportion to the number of equity shares held by the shareholders.

Notes forming part of the financial statements

General Information

Kabra Drugs Limited is a limited company incorporated under The Companies Act, 1956 on 22nd August 1989 having its registered office at 270 Shastri Market Indore, MP. Company is presently engaged in the business of Permaculture manufacturing and trading in pharma related products. The company is a public limited Company and its shares are listed on Bombay stock exchange (BSE).

Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialized.

Interest and Dividend

Interest income is recognized on accrual basis using the effective interest method. No Dividend income is earned by the company.

NON-CURRENT ASSETS**NOTE 1 : PROPERTY, PLANT & EQUIPMENTS**

Particulars	(In `)	
	Vehicle	Total
Gross Block		
As on 01/04/2021	16,62,621	16,62,621
Additions	-	-
Adjustments	-	-
As on 31/03/2022	16,62,621	16,62,621
Additions	-	-
Adjustments	-	-
As on 31/03/2023	16,62,621	16,62,621
Accumulated Depreciation		
As on 01/04/2021	15,62,830	15,62,830
For the year 2021-22	99,791	99,791
Adjustments	-	-
As on 31/03/2022	16,62,621	16,62,621
For the year 2022-23	99,791	99,791
Adjustments	-	-
As on 31/03/2023	16,62,621	16,62,621
Net Block as on 31/03/2022	-	-
Net Block as on 31/03/2023	-	-
Previous Year	99,791	99,791

NON-CURRENT ASSETS**NOTE 2 : OTHER NON-CURRENT ASSETS**

Particulars	As at March 31, 2023	As at March 31, 2022
TDS Receivable	2,31,668	2,31,668
Total	2,31,668	2,31,668

CURRENT ASSETS**NOTE 3 : FINANCIAL ASSETS- TRADE RECEIVABLES**

Particulars	As at March 31, 2023	As at March 31, 2022
UNSECURED, CONSIDERED GOOD:		
(a) Outstanding for a period exceeding six months from the date they are due for payment	60,04,761	60,04,761
	60,04,761	60,04,761
UNSECURED, CONSIDERED DOUBTFUL:		
(a) Outstanding for a period exceeding six months from the date they are due for payment	11,50,906	11,50,906
	11,50,906	11,50,906
Less: Provision for doubtful Debts	11,50,906	11,50,906
Total	60,04,761	60,04,761

NOTE 4 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT

Particulars	As at March 31, 2023	As at March 31, 2022
Balances with Bank		
- Current account	14,870	9,092
- FD account	-	-
Cash in hand	14,626	3,531
Total	29,496	12,623

NOTE 5 : FINANCIAL ASSETS -LOANS CURRENT

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	4,35,505	7,13,185
Total	4,35,505	7,13,185

NOTE 6 : OTHER CURRENT ASSETS

Particulars	As at March 31, 2023	As at March 31, 2022
Balance with Government Authority	68,004	68,004
Advance to supplier	66,311	66,311
Advance Rent	2,00,000	2,00,000
Total	3,34,315	3,34,315

NOTE 7 : EQUITY SHARE CAPITAL

Particulars	As at March 31, 2023		As at March 31, 2022	
A. Authorised: 50,00,000 eq. Shares of Rs.10 Each	-	5,00,00,000	-	5,00,00,000
Total	-	5,00,00,000	-	5,00,00,000
B. Issued, Subscribed & Fully Paid-up: 43,88,600 Eq. Shares of Rs.10 Each	-	4,38,86,000	-	4,38,86,000
Total	-	4,38,86,000	-	4,38,86,000

Disclosures:**(i) Details of Shareholding in excess of 5%**

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	Number of Shares held	%	Number of Shares held	%
Shyam Kabra	-	0	-	0
Kusum Kabra	-	0	-	0
Ayush Kabra	-	0	-	0

NOTE 8 : OTHER EQUITY

(In `)

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Capital reserve	-	-
(b) Security Premium	-	-
(C) Retained Earnings	(5,11,96,437)	(4,78,17,434)
(d) Geenral Reserve	-	-
Total	(5,11,96,437)	(4,78,17,434)

CURRENT LIABILITIES**NOTE 9 : Financial Liabilities - Borrowings - Non Current**

Particulars	As at March 31, 2023	As at March 31, 2022
UnSecured		
Inter corporate deposits	65,24,800	65,24,800
Loan from Director	72,94,199	37,33,024
Total	1,38,18,999	1,02,57,824

NOTE 10 : OTHER FINANCIAL LIABILITIES - CURRENT

Particulars	As at March 31, 2023	As at March 31, 2022
Current maturities of long-term debt	-	-
Other Liabilities	5,27,183	9,70,162
Total	5,27,183	9,70,162

NOTE 11 : OTHER INCOME

Particulars	As at March 31, 2023	As at March 31, 2022
Profit /(Loss) from Partnership Firm	-	-
Interest Income	63,764	-
Dividend Received	-	-
Excess Allowance for doubtful trade receivable reversed	-	-
Profit on Sale of Land	-	-
Other Income	-	-
Total	63,764	-

Note : 12 Employment Benefit Expenses

Particulars	F.Y. 2022-23	F.Y. 2021-22
Salary, Wages and Other Benefits	23,15,682	8,92,950
Contribution to Provident and Other Funds	-	-
Staff Welfare expenses	-	-
Total	23,15,682	8,92,950

Note : 13 Depreciation & Amortisation

Particulars	F.Y. 2022-23	F.Y. 2021-22
Depreciation on Tangible assests	-	99,791
Amortisation of Expenses Amalgamation Expenses	-	-
Total	-	99,791

Note : 14 Other Expenses

Particulars	F.Y. 2022-23	F.Y. 2021-22
Advertisement Expense	87,110	69,026
Annual Custody Fees	12,721	26,647
Audit Fees	15,000	15,000
Bank Charges	3,101	1,091
Donation Expense	1,00,000	-
Electricity Expense	10,015	8,503
e-Voting Expense	5,900	5,893
Foreign Investment Monitoring	-	11,800
Insurance Expense	7,000	-
Legal & Professional Expenses	4,43,000	65,000
Listing Fees -BSE	-	3,54,000

Miscellaneous Expenses	1,15,781	40,000
Rent Expense	2,34,000	2,35,000
ROC Filing Fees	10,500	4,800
RTA Fees	30,000	19,942
Telephone Expense	1,532	-
Travelling Expense	33,569	-
Website Expense	17,856	4,500
Total	11,27,085	8,61,202

Notes forming part of the financial statements

Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

Note: 15 Significant Accounting Policies:

a. General:

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b. **Valuation of Inventories:** There is no Inventories in the company.

c. Fixed assets and depreciation:

- i. Fixed Assets are stated at cost of acquisition less accumulated depreciation and is inclusive of freight taxes, and incidental expenses relating to such acquisition.
- ii. Depreciation on property, plant and equipment is provided on Straight-line method (SLM) as per the useful life of the assets in the manner as specified in Schedule II to the Companies Act, 2013. The estimated useful life of assets and estimated residual value is taken as prescribed under Schedule II to the Companies Act, 2013..

d. **Investments:** Investments are valued at cost. In determining cost FIFO method is used.

e. **Foreign currency Transactions:** There is no foreign currency transaction.

f. **Retirement Benefits:** Provident fund and employees state insurance scheme contribution is not applicable to the company.

g. Taxes on Income:

Current Tax: Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

Deferred Tax Provision: Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note: 16 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 17 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 18 No Remuneration paid to the directors during the year.

Note: 19 Transactions during the year with Related Parties

Name of the party	Nature of transactions	Year ended 31 st March 2023 (Rs. In Lakhs)
Ramachandran Muralidharan	Unsecured Loan	0.19
Kuniamuthur Nanjappan Anand	Unsecured Loan	23.65
Monika Nishant Gattani	Salary	1.26

Note: 20 there is no reportable segment as per the contention of the management.

Note: 21 Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	31.03.2022 Rs.	31.03.2022 Rs.
Numerator Profit / (Loss) after Tax	(33,79,003)	(18,53,943)
Denominator Weighted average number of Nos. Equity shares	4388600	4388600
EPS (Basic & Diluted) Numerator/Denominator	(0.77)	(0.42)

Note: 22

Payment to Auditor's	2022-23 Rs.	2021-22 Rs.
For Audit	15000	15000
For Company Matters	00	00

Note: 23 previous year figures have been regrouped and recasted wherever necessary.

Signature to Notes '1' to '23'
As per our report on even date

FOR RISHI SEKHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM NO: 128216 W

Sd/-

(CA RISHI SEKHRI)
PARTNER
M.No. 126656
PLACE: Mumbai
DATE : 30.05.2023

FOR & ON BEHALF OF THE BOARD

Sd/-

Sd/-

KN.ANAND
DIRECTOR
DIN: 03230186
DATE : 30.05.2023

B V ANANTH KUMAR
WTD & CFO
DIN: 08644948

KABRA DRUGS LIMITED
CIN: L02423MP1989PLC005438
Reg. Office: 270, Shastri Market, Indore, MP - 452007 IN

ANNUAL GENERAL MEETING On 30.09.2023 at 10.00 A.M. at registered office of the company

DP. Id*		Name & address of the registered shareholder
Client Id*		
Regd. Folio No.		

* Applicable for shareholding in electronic form.

I/We certify that I/We am/are a registered shareholder / proxy for the registered shareholder of the Company. I/We hereby record my/our presence at the Annual General Meeting of the Company

Signature of Member/s/ Proxy

NOTE: A member or his duly appointed Proxy willing to attend the meeting must fill-up this Admission Slip and hand over at the entrance.

PROXY FORM

Form No MGT-11

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

CIN	L02423MP1989PLC005438		
Name of Company	KABRA DRUGS LIMITED		
Reg. Office Address	270, Shastri Market, Indore, MP - 452007 IN		
Name of the Member			
Registered Address			
E Mail Id			
Folio No./Client ID			

I/We, being the member (s) of **KABRA DRUGS LIMITED** hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held on 30.09.2023 at 10.00 A.M. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

Resolution No.	Resolution	*Optional	
		For	Against
Ordinary Business			
1	Adoption of financial statement for the year ended 31st March, 2023, together with Auditors' Report and Directors' Report		
2	To appoint a director in place of Mr. BANGALORE VENKATAKRISHNAPPA ANANTHKUMAR (Din No. 08644948) who retires by rotation, and being eligible, offers himself for re-appointment.		
Special Business			
3	RESOLVED FURTHER THAT, to shift registered office of the Company from "Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001" to "Kabra Drugs Ltd, No:3, 2nd Floor, Swaminathan Street, West Mambalam, Chennai - 600 033,		

Signed on this day of.....2023.

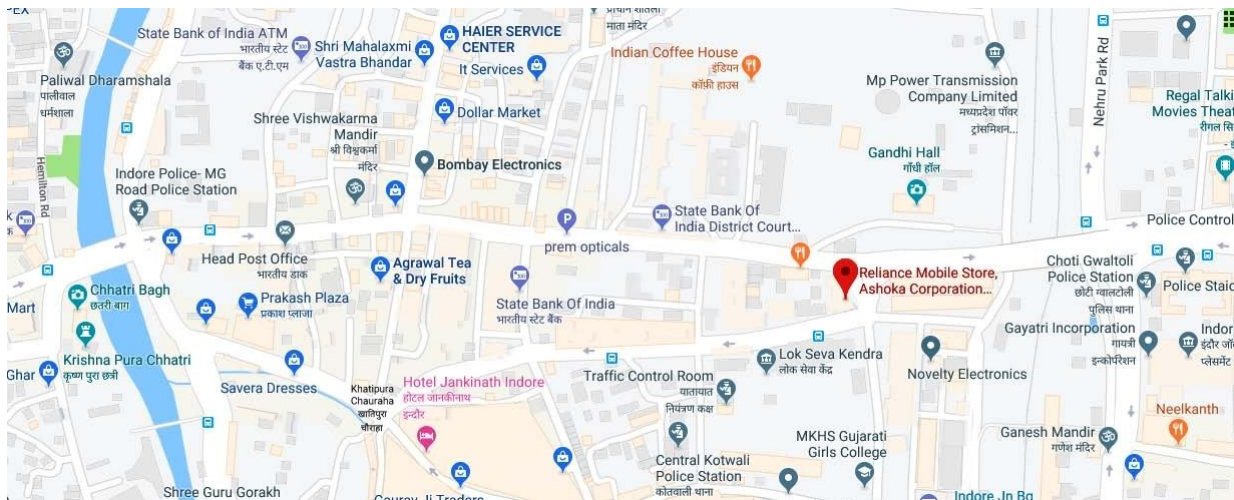
Affix
Revenue
Stamp

Signature of shareholder/ Signature of Proxy

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. For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report
3. *It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Route Map to the venue of the AGM



BOOK-POST

To,



**If undelivered, please return to:
KABRA DRUGS LIMITED
Reg. Office: 270, Shastri Market, Indore, MP - 452007 IN**