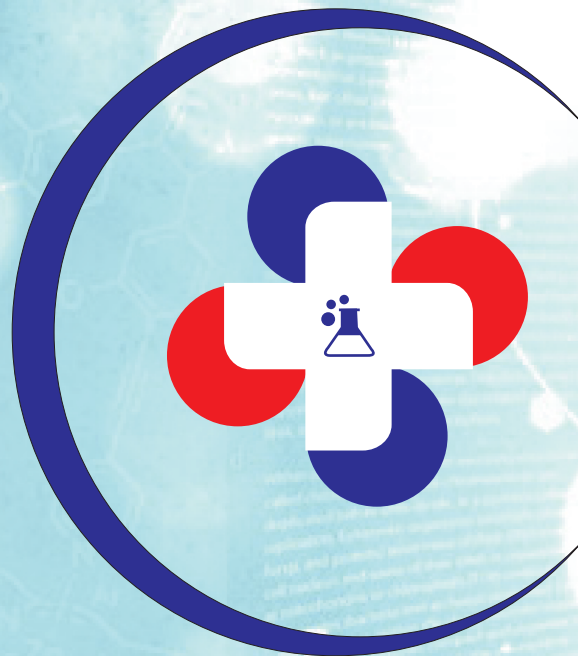


31ST ANNUAL REPORT
2023-24

**"WE ARE IN
QUALITY BUSINESS"**



**Oxygenta
Pharmaceutical Ltd.**

CIN : L24110TG1990PLC012038

31st Annual General Meeting

Monday, 30th September, 2024 at 03.00 PM
At Survey No. 252/1, Aroor Village, Sadasivapet Mandal,
Sangareddy District, Telangana State - 502291.

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Oxygenta Pharmaceutical Limited

CIN : L24110TG1990PLC012038

31ST ANNUAL GENERAL MEETING**BOARD OF DIRECTORS and KMPs**

Dr. Sai Sudhakar Vankineni	Chairperson and Managing Director
Mr. Vidya Sagar Devabhaktuni	Non Executive and Independent Director
Mr. Sanagari Kondal Reddy	Non Executive and Independent Director
Mrs. Padmaja Surapureddy	Non Executive and Independent Director
Mr. Bharath Reddy Guntuku	Non Executive and Independent Director
Mr. Raghavender Rao Kanuganti	Executive Director
Mr. Sunil Vishram Chawda	Executive Director
Mrs. Sravani Reddy Gantla	Executive Director
Mrs. Aakanksha Sachin Dubey	Additional Director (Independent)
Ms. Dolly Mandhan	Company Secretary & Compliance Officer

STATUTORY AUDITORS:

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

SECRETARIAL AUDITORS:

N Vanitha, Practicing Company Secretary,
6-3-347-22/2, Flat-10, 4th Floor, Iswarya Nilayam, Dwarakapuri Colony,
Opp: Saibaba Temple, Punjagutta, Hyderabad, Telangana-500082.

INTERNAL AUDITORS:

S Siva Parvathi & Associates, Chartered Accountants, (Firm Registration No.020872S),
#202, 2nd Floor, Pavani Annexe, Road No. 2, Banjara Hills, Hyderabad, Telangana, India- 500034.

COST AUDITOR:

PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355),
Plot No. 80/A, Flat No 402, 4th Floor, Srinivasam Apartment, Western Hills, Pragati Nagar Road,
Opp. JNTU, Kukatpally, Hyderabad, Telangana, India- 500085

REGD. OFFICE & FACTORY:

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

ADMINISTRATION OFFICE:

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

REGISTRAR AND SHARE TRANSFER AGENT (RTA)

Venture Capital and Corporate Investments Private Limited,
“Aurum”, D No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase – II,
Gachibowli, Serilingampally, Hyderabad, Telangana, India – 500 032.
Email: investor.relations@vccipl.com, Phone: 040 23818475/476

BOARD COMMITTEES
1. Audit Committee:

Name of the Director	Category	Designation
Bharath Reddy Guntuku	Chairperson	Non-Executive - Independent Director
Vidyasagar Devabhakthuni	Member	Non-Executive - Independent Director
Sanagari Kondal Reddy	Member	Non-Executive - Independent Director

2. Nomination Remuneration Committee:

Name of the Director	Category	Designation
Vidyasagar Devabhakthuni	Chairperson	Non-Executive - Independent Director
Bharath Reddy Guntuku	Member	Non-Executive - Independent Director
Padmaja Surapureddy	Member	Non-Executive - Independent Director
Sanagari Kondal Reddy	Member	Non-Executive - Independent Director

3. Stakeholders Relationship Committee:

Name of the Director	Category	Designation
Bharath Reddy Guntuku	Chairperson	Non-Executive - Independent Director
Sunil Vishram Chawda	Member	Executive Director
Padmaja Surapureddy	Member	Non-Executive - Independent Director
Vidyasagar Devabhakthuni	Member	Non-Executive - Independent Director

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the Members of Oxygenta Pharmaceutical Limited will be held on Monday, 30th September, 2024, at 03.00 P.M. at the registered office of the Company at Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana 502291, to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 31st March, 2024, together with the reports of the Board of Directors (‘the Board’s Report’) and Auditors thereon.**

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

2. **To appoint a director in place of Mr. Sunil Vishram Chawda (DIN: 02369151), who retires by rotation and being eligible, offers himself for re-appointment.**

“**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sunil Vishram Chawda (DIN: 02369151), who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company, whose period of office shall be liable to retire by rotation.”

SPECIAL BUSINESS:

3. **Appointment of Mrs. Aakanksha Sachin Dubey (DIN: 08792778) as Non-Executive Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of section 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (‘The Act’) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mrs. Aakanksha Sachin Dubey (DIN: 08792778), who was appointed as an Additional Director in the category of Non-Executive and Independent by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee, at their meeting held on 05th September, 2024 pursuant to the provisions of Section 161(1) of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director and as recommended by the Nomination and Remuneration Committee, be and is hereby appointed as an Independent Director (Non-Executive) of the Company, not liable to retire by rotation, to hold office with effect from 05th September, 2024 for term of five consecutive years.

“**RESOLVED FURTHER THAT** any Director of the Company or the Company Secretary be and are hereby severally authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, desirable or expedient to give effect to the above resolutions, including completing necessary filings with the relevant regulatory authorities regarding such appointment.”

4. **Approval of Material Related Party Transactions for the FY 2024-25 with Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)**

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

“**RESOLVED THAT** pursuant to Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Oxygenta Pharmaceutical Limited (‘Company’), and based on the approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with **Qemiq Pharma Private Limited (‘Qemiq’)**, a related party / proposed related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed

between the Company and **Qemiq**, for an aggregate value upto ¹ 20,00,00,000 (Rupees Twenty Crores), for availing financial services, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and **Qemiq**.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

5. Approval of Material Related Party Transactions for the FY 2024-25 with Srivilas Hydrotech Private Limited.

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

“**RESOLVED THAT** pursuant to Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Oxygenta Pharmaceutical Limited ('Company'), and based on the approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with **Srivilas Hydrotech Private Limited** (“**Srivilas**”), a related party / proposed related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and **Srivilas**, for an aggregate value upto ¹ 20,00,00,000 (Rupees Twenty Crores), for availing financial services, purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and **Srivilas**.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

6. Approval of Material Related Party Transactions with for the FY 2024-25 with Classic Chemicals.

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

“**RESOLVED THAT** pursuant to Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Oxygenta Pharmaceutical Limited (‘Company’), and based on the approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other provisions of the Act read with related rules, with **Classic Chemicals (“Proprietorship”)**, a related party / proposed related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and **Classic Chemicals**, for an aggregate value upto ¹ 20,00,00,000 (Rupees Twenty Crores), for availing financial services, purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company and **Classic Chemicals**.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects.”

7. Approval of Material Related Party Transactions for the FY 2024-25 with Amigos Minerals LLP, a Proposed Related Party of the Company.

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

“**RESOLVED THAT** pursuant to Regulation 23(4), 2(1)(zc) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), read with related rules, if any, each as amended from time to time, and the Policy on Related Party Transaction(s) of Oxygenta Pharmaceutical Limited (‘Company’), and based on the approval of the Audit Committee, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to continue with the existing contract(s)/arrangement(s)/transaction(s) and/or enter into and/or execute new contract(s)/ arrangement(s)/transaction(s), (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement pursuant to Section 102 and other

provisions of the Act read with related rules, with **Amigos Minerals LLP** ("**Amigos**"), a related party / proposed related party under Regulation 2(1)(zb) of the SEBI Listing Regulations, on such terms and conditions as may be agreed between the Company and Amigos, for an aggregate value upto 1 50,00,00,000 (Rupees Fifty Crores), for availing financial services, purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business, to be entered during FY2024-25, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company and Amigos.

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Company Secretary or any other Officer(s) as Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

8. To ratify the remuneration payable to Cost Auditors.

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

"**RESOLVED THAT** pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the remuneration payable to PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355), appointed as Cost Auditors by the Board of Directors of the Company to conduct the audit of the cost records maintained by the Company for the financial year ending 31st March 2025, amounting to Rs.50,000/- (Rupees Fifty thousand only) excluding taxes as may be applicable, in addition to reimbursement of all out of pocket expenses, be and is hereby ratified."

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

By the Order of the Board
For Oxygenta Pharmaceutical Limited

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

Place: Hyderabad
Date: 05th September, 2024

Registered office:

Survey No. 252/1, Aroor Village, Sadasivapet Mandal,
Sangareddy District, Telangana State - 502291.
CIN: L24110TG1990PLC012038
Email: cs@oxygentapharma.com
Website: www.oxygentapharma.com

NOTES FOR MEMBERS:

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

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send to the company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. In case of joint holders attending the Meeting, only such joint holders who are higher in the order of names will be entitled to vote.
5. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days during business hours upto the date of the Annual General Meeting.
6. Members holding shares in Physical form are requested to advise any change of address immediately to the Company/ Registrar and Share Transfer Agent.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) and bank details of the members of the Company by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form may submit their PAN and bank details to the Company / Venture Capital and Corporate Investments Private Limited (RTA).
8. Members who are holding Physical Shares in identical order of names in more than one folio are requested to send to the Company or to the Company's Share Transfer agent, the details of such folios together with the Share Certificates for consolidating their holding into single folio. The Share Certificates will be returned to the members after making requisite changes thereon.
9. Members are requested to mandatorily quote their Registered Folio No. or Demat Account No. and Depository Participant Identification Number (DPID No) on all correspondence with the company.

Securities and Exchange Board of India [SEBI] has mandated that securities of Listed Companies can be transferred only in dematerialised form with effect from April 1, 2019. Accordingly, the Company / the RTA has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail the facility of dematerialisation.

10. Members are advised to update their email IDs with Company's RTA and/or concerned Depository participants as soon as possible. To support 'Green Initiative', members who have not registered their email addresses are requested to register the same with the Company's Registrar and Share Transfer Agent/their Depository Participants in respect of shares held in physical/electronic mode, respectively.
11. As per Secretarial Standards 2 (SS-2), complete particulars of the venue of the Meeting (route map) is attached herewith to the Notice.
12. Information pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Secretarial Standards on General Meetings, in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting is furnished along with this Notice. The Directors have furnished the requisite consent/declaration for their appointment /re-appointment. Further Additional Disclosure in terms of Section II of Part II of Schedule V of the Companies Act, 2013 furnished herewith and forms part of the Notice.
13. The register of Directors and Key Managerial Personnel maintained under Section 170 of the Companies Act, 2013 and Register of Contracts and arrangements in which Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members during the AGM.

14. Explanatory State00t only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

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

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

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 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. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.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.nsd.com. Select "Register Online for IDEAS "Portal or click at 1) https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

Type of Shareholders	Login Method
	will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login Type	Helpdesk Details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
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.: 022 - 4886 7000 and 022 - 2499 7000

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

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

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

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

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

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

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911.

By the Order of the Board
For Oxygenta Pharmaceutical Limited

Sd/-

Vankineni Sai Sudhakar

Chairman and Managing Director

(DIN :00733001)

Place: Hyderabad

Date: 05th September, 2024

EXPLANATORY STATEMENT

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

Item No. 3:

Mrs. Aakanksha Sachin Dubey(08792778), was appointed as an Additional Director (Non-Executive Independent Director) of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act"), read with applicable rules, by the Board of Directors of the Company, effective from 05th September 2024, for a term of 5 years, subject to the approval of the Members of the Company.

Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, in terms of Regulation 25(2A) of the SEBI Listing Regulations, the appointment, re-appointment or removal of an independent director shall be subject to the approval of shareholders by way of a special resolution. Accordingly, the appointment of Mrs. Aakanksha Sachin Dubey(08792778), requires the approval of the members by way of a special resolution.

Mrs. Aakanksha Sachin Dubey(08792778), possesses immense wealth of knowledge and expertise in her field and brings vast and rich experience that would definitely help the Company to take itself to the next level of growth. The NRC and the Board are of the opinion that the association of Mrs. Aakanksha Sachin Dubey(08792778), would help the Company strengthen its Business Operations. The Board also believes that she possesses appropriate skills, expertise and competencies in the context of the Company's businesses.

The Company has received a Notice in writing from its member as required under Section 160 of the Act proposing the candidature of Mrs. Aakanksha Sachin Dubey(08792778), for the office of Director of the Company.

Pursuant to the provisions of Section 160 of the Companies Act, 2013 read with Rules thereunder, any proposal to appoint a Director needs to be approved by the members in their General Meeting.

The Company has also received from Mrs. Aakanksha Sachin Dubey(08792778), (i) consent in writing to act as Independent Director in Form DIR-2 (ii) intimation in Form DIR-8 to the effect that he is not disqualified to act as Director under Section 164(2) of the Act (iii) declaration that he meets the criteria of independence as provided in Section 149 of the Act and in the SEBI Listing Regulations and (iv) declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority.

In terms of Sections 149 and 152 and Schedule IV of the Companies Act, 2013, the Board is of the opinion that Mrs. Aakanksha Sachin Dubey (08792778), fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI Listing Regulations and is independent of the management as well.

Pursuant to the provisions of Section 149 of the Act, an independent director shall hold office for a term upto 5 (Five) consecutive years on the Board of a company and such Director shall not be included in the total number of directors for calculating the number of directors who would retire by rotation.

Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members for appointment of Mrs. Aakanksha Sachin Dubey (08792778), as an Independent Director on the Board of the Company for a term of five consecutive years effective from 05th September, 2024 to 04th September, 2029.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mrs. Aakanksha Sachin Dubey (08792778), and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, at the Company's registered office during business hours on all working days from the date of dispatch of this Notice till the Date of Annual General Meeting and also electronically. Members may send a request along with their DP/ Client ID or Folio No. from their registered e-mail address to the Company at cs@oxygentapharma.com.

Except Mrs. Aakanksha Sachin Dubey (08792778) being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolutions set out in the Notice. This Explanatory Statement may also be regarded as a disclosure under Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

More details about Mrs. Aakanksha Sachin Dubey (08792778) are provided in the "Annexure" to the Notice pursuant to SEBI Listing Regulations and Secretarial Standards on General Meetings issued by ICSI.

Hence the special resolution laid at Item No. 3 in the Notice attached hereto, is recommended by the Board for your consideration and approval.

Item No. 4:

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned company and at an arm's

length basis. A transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Listed entity whichever is lower.

Qemiq Pharma Private Limited (*formerly known as ARR Capital Investment Private Limited*) (“**Qemiq**”) is private company and it is the associate company of Oxygenta Pharmaceutical Limited (**the “Company”**) and accordingly, a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations.

Qemiq will provide financial services to the company, and Company also planning to enter various transactions with **Qemiq** regarding receiving and rendering of services and other transactions for the purpose of business.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee has granted approval for entering into RPTs with **Qemiq** for an aggregate amount up to 1 20 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company and **Qemiq**.

Details of the proposed transactions with **Qemiq** being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Particulars	Description
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party	Qemiq Pharma Private Limited
b.	Nature of relationship [including nature of its interest (financial or otherwise)]	Associate Company.
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	None
d.	Nature, material terms, monetary value and particulars of contracts or arrangements	Availing financial services, and other transactions for the purpose of business.
e.	Value of the proposed transaction	Upto an amount of Rs. 20 cr.
f.	Percentage of annual turnover of the Company considering FY2023-24 as the immediately preceding financial year	50.45 percent of the turnover of the company
2.	Justification for the transaction	Please refer to ‘Background, details and benefits of the transaction’ which forms part of the Statement to Resolution No. 4.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness;- cost of funds; and- tenure	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable as on day but the company shall comply to the applicable provisions as and when the proposed transactions are entered.
5	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 4 of the accompanying Notice to the shareholders for approval.

Item No. 05:

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned company and at an arm’s length basis. A transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Listed entity whichever is lower.

Srivilas Hydrotech Private Limited (“**Srivilas**”) is private company in which director of Oxygenta Pharmaceutical Limited (**the “Company”**) i.e. Sunil Vishram Chawda is a member and director and accordingly, a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations.

Srivilas will provide financial services to the company, and Company also planning to enter various transactions with Srivilas regarding purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee has granted approval for entering into RPTs with Srivilas for an aggregate amount up to ¹ 50 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company and Srivilas.

Details of the proposed transactions with Srivilas being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Particulars	Description
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party	Srivilas Hydrotech Private Limited
b.	Nature of relationship [including nature of its interest (financial or otherwise)]	Private company in which a director is a member or director.
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Sunil Vishram Chawda
d.	Nature, material terms, monetary value and particulars of contracts or arrangements	Availing financial services, purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.
e.	Value of the proposed transaction	Upto an amount of Rs. 20 cr.
f.	Percentage of annual turnover of the Company considering FY2023-24 as the immediately preceding financial year	50.45 percent of the turnover of the company
2.	Justification for the transaction	Please refer to ‘Background, details and benefits of the transaction’ which forms part of the Statement to Resolution No. 5.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	

i.	details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness;- cost of funds; and- tenure	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable as on day but the company shall comply to the applicable provisions as and when the proposed transactions are entered.
5	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except Mr. Sunil Vishram Chawda, Executive director of the company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 5 of the accompanying Notice to the shareholders for approval.

Item No. 06:

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. A transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Listed entity whichever is lower.

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

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

Classic Chemicals (Proprietorship) in which director of Oxygenta Pharmaceutical Limited (**the "Company"**) i.e. Sunil Vishram Chawda is a proprietor and accordingly, a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations.

Classic Chemicals will provide financial services to the company, and Company also planning to enter various transactions with Classic Chemicals regarding purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee has granted approval for entering into RPTs with Classic Chemicals for an aggregate amount up to 1 20 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms' length basis and in the ordinary course of business of the Company and Classic Chemicals.

Details of the proposed transactions with Classic Chemicals being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Particulars	Description
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party	Classic Chemicals (Proprietorship)
b.	Nature of relationship [including nature of its interest (financial or otherwise)]	Proprietor is one of the director in the company.
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	Mr. Sunil Vishram Chawda
d.	Nature, material terms, monetary value and particulars of contracts or arrangements	purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.
e.	Value of the proposed transaction	Upto an amount of Rs. 20 cr.
f.	Percentage of annual turnover of the Company considering FY2023-24 as the immediately preceding financial year	50.45 percent of the turnover of the company
2.	Justification for the transaction	Please refer to 'Background, details and benefits of the transaction' which forms part of the Statement to Resolution No. 6.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness;- cost of funds; and- tenure	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable as on day but the company shall comply to the applicable provisions as and when the proposed transactions are entered.
5	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise in the said resolution except Mr. Sunil Vishram Chawda, Executive director of the company.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 6 of the accompanying Notice to the shareholders for approval.

Item No. 07:

The provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, mandates prior approval of Members by means of an ordinary resolution for all material related party transactions and subsequent material modifications as defined by the Audit Committee even if such transactions are in the ordinary course of the business of the concerned company and at an arm's length basis. A transaction with a related party is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rs.1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Listed entity whichever is lower.

Amigos Minerals LLP (“**Amigos**”) in which Designated Partner Mr. M.V.S.Prasad Reddy is the Proposed promoter in the Oxygenta Pharmaceutical Limited (the “**Company**”) and accordingly, a related party under Regulation 2(1) (zb) of the SEBI Listing Regulations.

Amigos will provide financial services to the company, and Company also planning to enter various transactions with Amigos regarding purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.

The Management has provided the Audit Committee with the relevant details of the proposed RPTs including rationale, material terms and basis of pricing. The Audit Committee has granted approval for entering into RPTs with Amigos for an aggregate amount up to 1 50 crore to be entered during FY2024-25. The Committee has noted that the said transactions will be on an arms’ length basis and in the ordinary course of business of the Company and Amigos.

Details of the proposed transactions with Amigos being a related party of the Company, including the information pursuant to the SEBI master circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 (inter alia consolidating the requirements of the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021), are as follows:

S.No.	Particulars	Description
1.	Details of Summary of information provided by the Management to the Audit Committee	
a.	Name of the related party	Amigos Minerals LLP
b.	Nature of relationship [including nature of its interest (financial or otherwise)]	Designated partner is Proposed Promoter of the company
c.	Name of the director or key managerial personnel who is related, if any and nature of relationship	No director or key managerial personnel is related.
d.	Nature, material terms, monetary value and particulars of contracts or arrangements	Availing financial services, purchase and sale of goods and materials, receiving and rendering of services and other transactions for the purpose of business.
e.	Value of the proposed transaction	Upto an amount of Rs. 50 cr.
f.	Percentage of annual turnover of the Company considering FY2023-24 as the immediately preceding financial year	126.13 percent of the turnover of the company
2.	Justification for the transaction	Please refer to ‘Background, details and benefits of the transaction’ which forms part of the Statement to Resolution No. 7.
3.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
i.	details of the source of funds in connection with the proposed transaction	Not Applicable
ii.	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments- nature of indebtedness;- cost of funds; and- tenure	
iii.	applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
iv.	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered e-mail address of the shareholder	Not Applicable as on day but the company shall comply to the applicable provisions as and when the proposed transactions are entered.
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.

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

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 7 of the accompanying Notice to the shareholders for approval.

Item No. 08:

The Board, on the recommendations of the Audit Committee, has approved the appointment of PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355), to conduct the audit of the cost records of the Company for the financial year 2024 -25 at a remuneration of Rs.50000/- (Rupees Fifty Thousand only)

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

Accordingly, consent of the members is sought by way of Ordinary resolution for ratification of the remuneration payable to the cost auditors for the financial year ending 31st March, 2025.

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

**By the Order of the Board
For Oxygenta Pharmaceutical Limited**

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

Date: 05th September, 2024

Place: Hyderabad

Annexure to the Notice of AGM

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

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

Name of the Director	Mr. Sunil Vishram Chawda (DIN: 02369151)
Date of Appointment including terms and conditions of appointment	Retires by rotation in the ensuing AGM, and being eligible offering himself for reappointment. He shall be subject to retirement by rotation in accordance with the provisions of Section 152 of the Companies Act, 2013.No other specific terms and conditions
Date of first appointment on the Board	04 th September 2023
Date of Birth	07 th May 1958
Expertise in Specific Functional areas and Experience	He has been working in Pharma Industry for more than 30 years and having very well knowledge in the field.
Educational Qualification	Graduation (B.com)
Directorships in other Companies	<ol style="list-style-type: none"> 1. Activz Lifesciences (I) Private Limited 2. Srivilas Hydrotech Private Limited 3. Mahima Appliances Private Limited
Membership / Chairmanship of committees of Other Boards	Nil
Remuneration	Nil
Shareholding in the Company as on 31.03.2023	41,61,200
Relationship between Directors inter-se/ Manager and KMPs	Nil
Number of Meetings of the Board attended during the year	4

Profile of Mrs. Aakanksha Sachin Dubey (08792778) is given below:

Name of the Director	Mrs. Aakanksha Sachin Dubey (08792778)
Date of Appointment including terms and conditions of appointment	Appointed on 05 th September, 2024, as Non -Executive Independent director of the company.
Date of first appointment on the Board	05 th September 2024
Date of Birth	09/03/1992
Expertise in Specific Functional areas and Experience	She is Qualified Company secretary having more than 11 years of experience in the secretarial, compliance, governance, and legal affairs.
Educational Qualification	Company Secretary, LLB, B.Com
Directorships in other Companies	1. Bandaram Pharma Packtech Limited 2. Palred Technologies Limited
Membership / Chairmanship of committees of Other Boards	2
Remuneration	Nil
Shareholding in the Company as on 31.03.2023	Nil
Relationship between Directors inter-se/ Manager and KMPs	Nil
Number of Meetings of the Board attended during the year	NA

DIRECTORS' REPORT

To the members,

Your Directors take pleasure in presenting the 31st Annual Report, along with the Company's Audited Financial Statements, for the year ended 31st March, 2024

1. Financial Highlights: (Amount in Lakhs unless specified otherwise)

Particulars	For the financial Year Ended	
	31 st March 2024	31 st March 2023
Revenue from operations	3964.21	3098.75
Other Income	4.24	1.78
Total Income	3968.45	3100.52
Total Expenses	5359.32	4164.36
Profit before tax/Loss	(1387.17)	(1137.26)
Less: Current Tax	-	-
Less: Deferred Tax	(1039.24)	19.83
Profit available for appropriations/Loss	(347.93)	(1157.10)
Earnings per equity share	(1.09)(1.04)	(8.15)(8.15)

2. Financial Performance and State of Company's Affairs:

The Gross Total Income of the Company has increased by 27.99% from Rs. 3100.52 Lakhs in FY 2022-23 to Rs. 3968.45 Lakhs in FY 2023-24. The loss of the Company has decreased from loss of Rs. (1157.10) Lakhs in FY 2022-23 to Rs. (347.92) Lakhs in FY 2023-24.

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

3. Dividend:

In view of the loss incurred for the FY 2023-24, your Board of directors does not recommend any dividend for the financial year under report.

4. Change in nature of business if any.

During the current FY 2023-24 there is no change in nature of business in your Company.

5. Transfer To Reserves:

Your Company has not transferred any amount to Reserves during the financial year 2023-24.

6. Share Capital:

The Share Capital of the Company as on March 31, 2024 stands as follows:

S. No.	Particulars	(Amt. in Rs.)
1	Authorised Share Capital: 3,50,00,000 Equity Shares of Rs.10/- each	35,00,00,000
2	Issued, Subscribed & Paid-up Capital: 3,34,83,500 Equity Shares of Rs. 10/- each	33,48,35,000

During the year under review, the Company, has issued and allotted the following:

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

Taking into consideration, the aforesaid allotment of equity shares, the Issued, Subscribed and Paid-Up Capital of the Company as on March 31, 2024 stood at Rs. 33,48,35,000/-.

During the current F.Y 2024-25 Shareholders of the company approved the increase of Authorised capital of the company to Rs.37,50,00,000 on 09th May 2024 And on 21st May 2024 company has allotted 20,00,000 Equity shares of Rs.10 each on Preferential basis.

And presently the Authorised Capital of the company is Rs.37,50,00,000 comprising of 3,75,00,000 Equity Shares of Rs.10/- each and Issued, Subscribed & Paid-up Capital Rs. 35,48,35,000 comprising of 3,54,83,500 Equity Shares of Rs. 10/- each.

7. Subsidiaries, Joint Ventures and Associate Companies:

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

8. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 do not apply to the Company as no dividend has been declared by the Company since its inception.

9. Material changes and commitment affecting financial position of the company:

The of Board of Directors in their meeting held on 26th April, 2023 has allotted 79,45,000 equity shares of Rs. 10/- each at an issue price of Rs. 15/- per share on preferential basis to persons belonging to "Promoters and Non-Promoters" including 5,50,000 shares by way of conversion of unsecured loan into equity, and allotted 1,28,37,200 warrants at an issue price of Rs. 15/- per warrant on preferential basis to persons belonging to Promoters and Non-Promoters, and Board of Directors in their meeting held on 29th April 2023 has approved the conversion of warrants into Equity shares and accordingly allotted 85,80,700 (Eighty-Five Lakhs Eighty Thousand and Seven hundred) fully paid-up Equity shares of a face value of Rs. 10/- each to the persons under Promoter and Non-Promoter category at a price of Rs. 15/- (Rupees Fifteen only) per Equity share and Board of Directors at their meeting held on May 03, 2023, has approved the conversion of warrants into Equity shares and accordingly allotted 27,56,500 (Twenty-Seven Lakh Fifty-Six thousand and Five hundred) fully paid-up Equity shares of a face value of Rs. 10/- each to a person under Non-Promoter category.

Pursuant to the Preferential Allotment to the Mr. Sunil Vishram Chawda ("Acquirer 1"), Mr. Manoj Sunil Chawda ("Acquirer 2"), Mrs. Aakanksha M. Chawda ("Acquirer 3") and Mr. Raghavender Rao Kanuganti ("Acquirer 4") (hereinafter collectively referred to as "Acquirers"), an obligation on the Acquirers to make an open offer to the Equity Shareholders of the Company (including the Non-Promoter Non-Public Shareholder of the Company) but excluding the Shareholders forming part of the Promoter and Promoter group of the Company in terms of Regulations 3 and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Open Offer") was triggered. and upon completion of the Open Offer on 21st July 2023, Acquirers classified as the Promoter along with the existing members of the Promoter and Promoter group of the Company.

Board of Directors at its meeting held on April 08, 2024 approved the issue and allotment of 20,00,000 fully paid-up equity shares of face value of ¹ 10/- (Rupees ten only) each at an issue price of Rs 16/- (Rupees Sixteen only) per equity share (Including a premium of Rs.6/- per share) ("Equity Shares") aggregating to an amount of ¹ 3,20,00,000 (Rupees Three Crores Twenty Lakhs) on preferential basis to M V S Prasad Reddy (17,00,000 equity shares in the Promoter Category, Amigos Molecular Solutions Pvt Ltd (2,00,000 equity shares in the Promoter Group Category) and Rachamalla Aparna (1,00,000 equity shares in the Promoter Group Category).

BSE Limited has issued its In-Principal approval on May 02, 2024 for the said preferential issue. The shareholders of the company, by passing special resolution at their extra-ordinary general meeting held on May 09, 2024, approved the said preferential issue. Allotment committee of the board in its meeting held on May 21, 2024 approved the allotment of 20,00,000 fully paid-up equity shares of face value of ¹ 10/- (Rupees ten only) each. The Company has received Listing approval on June 05, 2024 and Trading approval on June 13, 2024 from BSE Limited.

Mr. M V S Prasad Reddy/Acquirer/Proposed promoter has entered into a SPA with Mr. K Raghavendra Rao/seller, one of the promoter of the company on April 8, 2024, pursuant to which the Acquirer has agreed to acquire 8,00,000 equity

shares (“SPA Sale Shares”). The Acquirer has also entered into a MOU with the Non-Promoters Sellers on April 8, 2024, pursuant to which the Acquirer has agreed to acquire 69,52,600 equity shares (“MOU Sale Shares”).

Pursuant to the Preferential issue and above acquisitions of shares entered by the Mr. M V S Prasad Reddy (“Acquirer”), Amigos Molecular Solutions Pvt Ltd and Rachamalla Aparna (Deemed PACs to the Acquirer), an obligation on the Acquirer to make an open offer to the Equity Shareholders of the Company (including the Non-Promoter Non-Public Shareholder of the Company) but excluding the Shareholders forming part of the Promoter and Promoter group of the Company in terms of Regulations 3 and 4 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Open Offer”) was triggered. and upon completion of the Open Offer, Acquirer and Deemed PACs to the Acquirer classified as the Promoter along with the existing members of the Promoter and Promoter group of the Company.

10. Related Party Transactions:

All contracts or arrangements entered into by your Company with its related parties during the financial year were in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. All such contracts or arrangements, which were approved by the Audit Committee, were in the ordinary course of business and on arm’s length basis. No material contracts or arrangements with related parties within the purview of Section 188(1) of the Act were entered into during the year under review.

The information on transactions for the year under review were on arm’s length basis and in the ordinary course of business with the related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are provided in Annexure 1 in Form No. AOC-2 and the same forms part of this report

11. Statement Concerning Development and Implementation of Risk Management Policy of the Company:

Pursuant to the provisions of section 134(3) (n) and read with all other applicable provisions of the Companies Act, 2013 Risk Management Policy is not applicable to the Company during the financial year 2023-24.

12. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility (CSR) Initiatives:

Pursuant to the provisions of section 135(1) and read with all other applicable provisions of the Companies Act, 2013 and the Companies (Corporate social responsibility policy) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), corporate social responsibility is not applicable to the Company during the financial year 2023-24.

13. Conservation of energy, technology absorption and foreign exchange earnings/outgo:

The details regarding Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are provided in Annexure - 2 hereto which forms part of this Report.

14. particulars of loans, guarantees or investments made under section 186 of the Companies act, 2013

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

15. Management Discussion and Analysis

Pursuant to the provisions of Regulation 34(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a report on Management Discussion & Analysis is herewith annexed as **Annexure - 3** to this report.

16. Statutory Auditors

A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No. FRN: 0090685), were appointed as the Statutory Auditors of the Company for a term of five years to hold office from the conclusion of 30th AGM held on 30th September, 2023, till the conclusion of the 35th AGM to be held in the year 2028.

The Auditor’s Report on the financial statements of the Company for the financial year ended 31st March, 2024 does not contain any qualifications, observations or adverse remarks and their Report, together with the notes to financial statements are self-explanatory, thereby not calling for any further comments by the Board of Directors on the same.

17. Internal Auditors

S Siva Parvathi & Associates, Chartered Accountants, (Firm Registration No.020872S), were appointed as the Internal Auditors of the Company.

18. Cost Auditors

P Chandra Sekhara Reddy of PCR & ASSOCIATES, Cost Accountants (Firm Registration No.000355), was appointed to conduct the Cost audit of the Company for the Financial Year 2023-24, as required under the Companies Act, 2013 and Rules thereunder.

19. Maintenance of cost records:

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

20. Secretarial Auditors

Pursuant to the provisions of Section 204 of Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. N. Vanitha, Practicing Company Secretary (C.P. No.: 10573), Hyderabad, to undertake the secretarial audit of the Company for the FY 2023-24. The Secretarial Audit Report for the FY 2023-24 is herewith attached as Annexure 4.

The Secretarial Audit Report confirms that your Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines and that there were no deviations or non-compliances.

Further, we would like to clarify that the said Secretarial Audit Report does not contain any observations or qualifications or reservations or adverse remarks or disclaimers.

21. Compliance with Secretarial Standards

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

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

The Board of directors of your Company has an optimum combination of Executive, Non-Executive and Independent Directors including Women Director.

(i) Directors

- In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Sunil Vishram Chawda (DIN: 02369151), Executive Director of your Company, retires by rotation at the ensuing AGM and being eligible offers himself for re-appointment. The Board of Directors recommended his reappointment.
- During the year, Mr. Gunreddy Krishna Reddy & Rajasekhar Reddy Puchakayala resigned as the Executive Directors of the Company and Mr. Gangi Reddy Narravula resigned as the Non-Executive Independent director of the company with effect from 04 September, 2023.
- Mr. Sunil Vishram Chawda (DIN: 02369151) & Mrs. Sravani Reddy Gantla (DIN: 08809876) were appointed as Directors in the category of Executive directors of the company and Mr. Bharath Reddy Guntuku is appointed as Director in the category of Non- Executive Independent Director with effect from 04 September, 2023.
- Mr. Sanagari Kondal Reddy, was re-appointed as Independent Director for the second term w.e.f. 14th February, 2024 and Mrs. Padmaja Surapureddy, was re-appointed as Independent Director for the second term w.e.f. 04th March, 2024

(ii) Key Managerial Personnel:

- Mr. Veerenrda Babu R has resigned as the Company Secretary of the Company with effect from 30th June, 2023.
- Mrs. Dolly Lakhichand Mandhan has been appointed to the office of Company Secretary and compliance officer of the Company with effect from 1st October, 2023.

23. Meetings of the Board:

The Board of Directors met Eleven times in the financial year 2023-24. The intervening period between any two consecutive Board Meetings was within the maximum time gap prescribed under the Companies Act, 2013, Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-1 issued by ICSI. The details of the Board Meetings and the attendance of the Directors are provided in the Corporate Governance Report.

24. Independent Directors Meeting:

The Independent Directors of the Company had met on March 04, 2024 to review the performance of non-independent directors and the Chairperson of the Company, including overall assessment on the effectiveness of the Board in performing its duties and responsibilities.

The Board comprises Members having expertise in Technical, Banking and Finance. The Directors evaluate their performance and contribution at every Board and Committee Meetings based on their knowledge, experience and expertise on relevant field vis- vis the business of the Company.

25. Committees:

The Board has following statutory committees:

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholders Relationship Committee

Details of all the committees, along with their charters, composition and meetings held during the year, are provided in the Report on Corporate Governance, as part of this Annual Report.

26. Policy on Director's appointment and remuneration and other matters:**a) Procedure for Nomination and Appointment of Directors:**

The Nomination and Remuneration Committee has been formed in compliance with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to Section 178 of the Companies Act, 2013. The main object of this Committee is to identify persons who are qualified to become directors and who may be appointed in senior management of your Company, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance, recommend the remuneration package of both the Executive and the Non-Executive Directors on the Board and also the remuneration of Senior Management, The Committee reviews the remuneration package payable to Executive Director(s), makes appropriate recommendations to the Board and acts in terms of reference of the Board from time to time.

On the recommendation of the Nomination and Remuneration Committee, the Board has adopted and framed a Remuneration Policy for the Directors, Key Managerial Personnel and other Employees pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations and the same is enclosed as Annexure - 5 and the Remuneration Policy is posted on the website of your Company which may be accessed at <http://www.oxygentapharma.com/pdfs/Remuneration-Policy.pdf>

The remuneration determined for Executive/Non-Executive Directors is subject to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors. The Non-Executive Directors are entitled to sitting fees for the Board/Committee Meetings and profit based commission. The remuneration paid to Directors and Key Managerial Personnel and all other employees is in accordance with the Remuneration Policy of your Company. The Whole Time Director of your Company has not received any remuneration or commission from any of the subsidiaries of your Company.

Brief terms of Nomination and Remuneration Policy and other matters provided in Section 178(3) of the Act and Regulation 19 of SEBI Listing Regulations are disclosed in the Corporate Governance Report, which forms part of this Report.

b) Familiarization/ Orientation program for Independent Directors:

A formal familiarization program was conducted apprising the directors of the amendments in the Companies Act, rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws to your Company. All the directors were also apprised about the business activities of your Company.

It is the general practice of your Company to notify the changes in all the applicable laws to the Board of Directors, from time to time. The objective of the program is to familiarize Independent Directors on the Board with the business of your Company, industry in which your Company operates, business model, challenges etc. through various programs such as interaction with experts within your Company, meetings with our business leads and functional heads on a regular basis.

The details of such familiarization programs for Independent Directors are posted on the website of your Company which may be accessed at http://www.oxygentapharma.com/pdfs/Familiarization%20programme%20for%20Independent%20Directors_OPL.pdf

27. Corporate Governance Report:

Your Company has complied with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. An Auditor's Certificate on Corporate Governance in compliance with the code of Corporate Governance is enclosed as Annexure - 6 to this report.

28. Annual Evaluation of board performance and performance of its committees and individual Directors:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and all other committees

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of your Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Independent Director being evaluated.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole and the Chairman of your Company was evaluated, taking into account the views of the Executive Directors & Non-Executive Directors who also reviewed the performance of the Secretarial Department. The Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. The Directors expressed their satisfaction with the evaluation process

29. Annual Return:

In accordance with Section 134 (3) (a) of the Companies Act, 2013, a copy of Annual Return in the prescribed format i.e. Form MGT-7 is placed on the website of your Company which may be accessed at <http://www.oxygentapharma.com/>.

30. Directors:

As on March 31, 2024, the Board of Directors of your Company comprises of the following Directors:

Name of the Director	Designation
Dr. Sai Sudhakar Vankineni	Managing Director
Mr. Raghavender Rao Kanuganti	Executive Director
Mr. Sunil Vishram Chawda	Executive Director
Mrs. Sravani Reddy Gantla	Executive Director
Mr. Vidya Sagar Devabhaktuni	Non-Executive and Independent Director
Mr. Sanagari Kondal Reddy	Non-Executive and Independent Director
Mrs. Padmaja Surapureddy	Non-Executive and Independent Director
Mr. Bharath Reddy Guntuku	Non-Executive and Independent Director

31. Statement of declaration by independent directors:

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also complied with the Code for Independent Directors prescribed in Schedule IV of the Companies Act, 2013.

In the opinion of Board, Independent Directors fulfil the conditions specified in the Companies Act, 2013 read with schedules and rules thereto as well as the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Independent Directors are independent of management.

32. Board Evaluation:

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors. Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The board of directors of the company had carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and the corporate governance requirements as prescribed by Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 (“SEBI Listing Regulations”) and the board of directors of the Company had carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

33. Directors’ Responsibility Statement

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their Knowledge and ability, confirm that:

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

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and external consultants and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company’s internal financial controls were adequate and effective during the financial year 2023-24.

34. Deposits:

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

35. Loans from Directors

The Company during the financial year has received unsecured loans from the Directors the details are specified in the Note No.13A to the Financial Statements.

36. Adequacy of internal controls with reference to financial statements:

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

37. Vigil Mechanism:

The Vigil Mechanism as envisaged in the Companies Act, 2013, the Rules prescribed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is implemented through your Company's Whistle Blower Policy, to deal with instances of fraud and mismanagement, if any in the Group. The Policy provides for adequate safeguards against victimization of employees and Directors who avail the mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the Policy are explained in the Corporate Governance Report and is also available on the website of your Company which may be accessed at http://www.oxygentapharma.com/pdfs/Vigil%20Mechanism_OPL.pdf

The Whistle Blower Policy aims for conducting the affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

38. Reporting of frauds:

During the year under review, there was no instance of fraud, which required the Statutory Auditors to report to the Audit Committee and/or Board under Section 143(12) of the Companies Act, 2013 and the rules made thereunder.

39. Particulars of Employees and Remuneration:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and as amended in respect of our employees, is attached herewith and marked as Annexure- 7.

40. Insurance

All properties and insurable interests of the Company have been fully insured.

41. Details of significant and Material Orders passed by the Regulators, Courts and Tribunals:

During the financial year under review, no significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and the future operations of the Company.

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

No application was made or any proceedings pending under the IBC, 2016 during the year ended on 31st March, 2024.

43. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

Not Applicable

44. Listing & Trading:

Our Equity Shares are listed on BSE Limited, Mumbai. The listing fee for the FY 2024-25 has been duly paid. You may further note that the listing/ trading was never suspended at any time during the financial year 2023-24

45. Human Resource & Industrial Relations:

Your Company continues to foster a culture of fair management practices, endeavoring to provide a congenial work environment. It consistently invests in its human assets to recruit, train and retain high-potential talent.

A conscientious bottom-up approach to skills training strengthens overall competencies. As a result, your Company's workforce consists of an invaluable mix of freshers and experienced employees with extensive industry insight – a key cornerstone in the organization's success.

46. Statement in Respect of the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

We strongly support the rights of all our employees to work in harassment – free environment. We have adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual

Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure.

Further, we have in place a committee under the name and style "Internal Complaints Committee" in compliance of POSH Act, which looks into various matters concerning harassment, if any, against women at workplace, addresses concerns and complaints of sexual harassment and recommends appropriate action. Details of composition etc., of the said committee are provided in the section on Corporate Governance.

We further confirm that during the year under review, there were no cases filed pursuant to the said Act.

47. Green Initiative in Corporate Governance:

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

48. Acknowledgements:

Your Directors sincerely thank the bankers, business associates, consultants and various government authorities for the continued support extended by them to the Company during the year under review. Your Directors also acknowledge the support of the shareholders and confidence reposed by them in your Company and place on record their appreciation and gratitude for the same.

**For and on behalf of Board of Directors of
Oxygenta Pharmaceutical Limited**

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

Place: Hyderabad

Date: 05th September, 2024

FORM NO. AOC-2

Particulars of contracts / arrangements made with related parties [Pursuant to Clause (h) of Sub section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis: NIL

The Company has not entered into any contract or arrangement or transaction which is not at arm's length basis during the year under review.

Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2024 are as follows:

Name of the related party and Nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts arrangements/ transactions	Salient terms of the contracts or arrangements or transactions,	Date(s) of approval by the Board, if any	Amount (Rs. in Lakhs)	Amount paid as advances, if any (₹ in Lakhs)
Classic Chemicals (Proprietor is one of the director in the company)	Purchase and sale of goods and materials.	Ongoing	Transaction entered in the ordinary course of business	04 th September 2023	142.21	Nil

**For and on behalf of Board of Directors of
Oxygenta Pharmaceutical Limited**

**Sd/-
Dolly Lakhichand Mandhan
Company Secretary & Compliance officer**

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

**Place: Hyderabad
Date: 05th September, 2024**

Annexure -2
CONSERVATION OF ENERGY, REASERCH & DEVELOPMENT, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS/ OUTGO:

The particulars as prescribed under Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy:

- i. the steps taken or impact on conservation of energy: The Company has already implemented energy conservation measures to conserve and optimize the use of energy through operation methods.
- ii. the steps taken by the company for utilizing alternate sources of energy: Nil
- iii. the capital investment on energy conservation equipment: Nil

The Company has already implemented energy conservation measures to conserve and optimize the use of energy through operation methods and other means will continue. The following pictures show the conversation of energy during the financial year 2023-24.

Particulars	2023-24	2022-23	2021-22
POWER AND FUEL			
Number of Units Consumed (Nos. in Lakhs)	28.04	24.94	21.14
Unit Rate(Rs)	8.55	9.45	7.78
Total Amount (Rs. In Lakhs)	239.77	235.75	164.41
OWN GENERATION			
Number of Liters Consumed (Nos. In Lakhs)	0.34	0.27	0.02
Liter Rate (Rs.)	97.50	100.35	96.26
Total Amount (Rs. In Lakhs)	35.43	26.86	19.28
COAL			
Quantity (MT)	1221.60	985.10	1339.52
Total Cost (Rs. In Lakhs)	140.16	138.20	120.19
Average Rate(M.T. in Rs.)	11474.00	14029.00	8972.60

B. Technology Absorption:

i. the efforts made towards technology absorption	None
ii. he benefits derived like product improvement, cost reduction, product development or import substitution	N.A.
iii. in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	N.A.
a) the details of technology imported;	N.A.
b) the year of import;	
c) whether the technology been fully absorbed;	
d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
iv. the expenditure incurred on Research and Development	Nil

C. Foreign Exchange Earnings and Outgo during the year:
Rs. In Lakhs

- i. Foreign Exchange Earned: 3.63
- ii. Foreign Exchange Outgo: 1.17

**For and on behalf of Board of Directors of
Oxygenta Pharmaceutical Limited**

Sd/-

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

**Place: Hyderabad
Date: 05th September, 2024**

MANAGEMENT DISCUSSION AND ANALYSIS**INDUSTRY REVIEW:**

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

RISKS AND CONCERNS:

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

OPPORTUNITIES AND THREATS:

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

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

SEGMENT WISE PERFORMANCE:

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

OUTLOOK:

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

INTERNAL CONTROL SYSTEMS & ADEQUACY:

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

FINANCIAL PERFORMANCE:

Discussion on Financial Performance with respect to Operational Performance:

1. Total Income:

During the year under review, Oxygenta Pharmaceutical Limited has achieved a gross total income of Rs.39,64,20,821/- for the Year 2023-24 against Rs.30,98,74,509/- for the Year 2022-23.

2. Share Capital:

The paid up share capital as on 31st March, 2024 is 3,34,83,500/- divided into 33,48,35,000 fully paid-up equity shares of Rs.10/- each.

3. Net Profit / (Loss):

The Company's net loss is Rs. (3,47,92,963)/-

4. Earnings Per Share (EPS):

The Earning Per Share for the Financial Year 2023-24 is Rs. (1.09)/- per share (Face Value: Rs.10/- each).

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

MATERIAL DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS:

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

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

Financial Ratios	Formula	For the Financial year		Deviation (%)	Reason for Change
		2023-24	2022-23		
Debtors Turnover Ratio(times)	[Revenue from operations/Average Trade receivables]	82.48	73.62	8.86	NA
Inventories Turnover Ratio(times)	[COGS/Average Inventories]	3.12	3.26	0.14	NA
Interest Coverage Ratio(times)	[EBIT/Finance Cost]	-9.72	6.15	3.57	NA
Current Ratio (times)	[Current Asset/Current Liability]	0.72	0.76	0.04	NA
Debt Equity Ratio (times)	[Debt/Shareholders Equity]	(2.84)	(1.47)	1.37	NA
Operating Profit MarginRatio (%)	[EBIT/Revenue from Operations]	-0.39	-29.5%	29.11	Due to decrease in Operational Revenue
Net Profit Margin Ratio(%)	[Profit After Tax#/ Revenue fromOperations]	-9 %	-37.3%	28.3	Due to decrease in Operational Revenue
Return on Net Worth (%)	[Profit for the year (beforeexceptional items and after tax)/Net Worth]	10.28%	23.46%	13.18	The company's Networth is negative and has incurred losses during the current FY. The decrease in ratio was due significant decrease in Operational Revenue

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2024, together with the comparative period data as at and for the year ended March 31, 2023, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

CAUTIONARY STATEMENT:

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**For and on behalf of Board of Directors of
Oxygenta Pharmaceutical Limited**

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

Place: Hyderabad

Date: 05th September, 2024

Form No.MR-3**SECRETARIAL AUDIT REPORT**for the Financial Year ended 31st March, 2024

[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] & Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. OXYGENTA PHARMACEUTICAL LIMITED (hereinafter referred to as “the Company”) having CIN: L24110TG1990PLC012038. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 (“Audit Period”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (Not applicable to the company during the audit period).
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period)**
 - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to the Company during the audit period)** ; and
 - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period);**
- vi. Other specifically applicable laws to the Company:
 - Factories Act, 1948 and allied state Laws;
 - Employees' State Insurance Act, 1948 and the Employees' State Insurance (General) Regulations, 1950;

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

I believe that the audit evidence which we have obtained is sufficient and appropriate to provide a basis for our audit opinion. In our opinion and to the best of our information and according to explanations given to me, I believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above

I have also examined compliance with the applicable clauses of the Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meetings (SS-2), as amended from time to time.

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

Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Action Taken by	Type of Action	Fine Amount	Observations / Remarks of the Practicing Company Secretary
Disclosure under regulation 30 read with Schedule III, SEBI Circular SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023.	Delay in disclosure of material event. i.e Appointment of company secretary and Compliance officer	The Listed Entity had Made the disclosure on 11th October, 2023 with the BSE Limited ("the stock exchange")	Advisory letter from BSE Limited dated 23rd April, 2024	NA	As per Regulation 30 of SEBI (LODR) Regulations, 2015, with Schedule III, SEBI Circular SEBI/HO/CFD/CFDPD1/P/CIR/2023/123 dated July 13, 2023 and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, the Company shall intimation of the appointment of Company Secretary, within 12 hours to the stock exchange. Board of directors of the company in their Board meeting held on October 11, 2023 appointed Ms.Dolly Mandhan as the Company Secretary and Compliance officer of the company w.e.f. October 01, 2023. Company had submitted the intimation of appointment of the Company secretary and Compliance officer to BSE within 12 hours post the conclusion of the Board meeting.

I further report that:

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings and the resolution(s) proposed by way of circulation have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the audit period the following changes have taken place

- ❖ The Company pursuant to the shareholder's Resolution dated March 23, 2023 approved to issue
 - upto 73,95,000 (seventy-three lakhs and ninety-five thousand only) equity shares on preferential basis to a group of persons under promoters and non-promoters of the company
 - upto 1,28,37,200 (one crore twenty-eight lakhs thirty-seven thousand and two hundred only) share warrants on preferential basis to a group of persons under promoters and non-promoters of the company
 - upto 5,50,000 (five lakh fifty thousand) equity shares on preferential basis by conversion of unsecured loan to the persons of promoters/ promoter group of the company
- ❖ and the allotment of the equity shares has been done as follows:
 - The Board vide its Resolution dated April 26, 2023 allotted 79,45,000 equity shares of Rs. 10/- each at an issue price of Rs. 15/- per share on preferential basis to persons belonging to "Promoters and Non-Promoters" including 5,50,000 shares by way of conversion of unsecured loan into equity
 - The Board vide its Resolution dated April 26, 2023 allotted 1,28,37,200 warrants at an issue price of Rs. 15/- per warrant on preferential basis to persons belonging to Promoters and Non-Promoters.
 - The Board of Directors at their meeting held on April 29, 2023, has approved the conversion of warrants into Equity shares and accordingly allotted 85,80,700 (Eighty-Five Lakhs Eighty Thousand and Seven hundred) fully paid-up Equity shares of a face value of Rs. 10/- each to the persons under Promoter and Non-Promoter category at a price of Rs. 15/- (Rupees Fifteen only) per Equity share
 - The Board of Directors at their meeting held on May 03, 2023, has approved the conversion of warrants into Equity shares and accordingly allotted 27,56,500 (Twenty-Seven Lakh Fifty-Six thousand and Five hundred) fully paid-up Equity shares of a face value of Rs. 10/- each to a person under Non-Promoter category
- ❖ Pursuant to an Open Offer given by the Acquirers to the public shareholders on February 27, 2023 and Detailed Public Statement dated March 06, 2023 for acquisition of upto 87,05,800 fully paid equity shares of face value Rs.10 each, a Letter of Offer dated June 05, 2023 was issued to the public shareholders. The Offer opened on June 16, 2023 and closed on June 30, 2023. The Acquirers have acquired 9,81,200 equity shares and payment of consideration for the same was completed on July 07, 2023.
- ❖ M/s. Gowri Shankar & Associates, Chartered Accountants, (Firm Registration No.: 015625S) have resigned as statutory Auditors of the Company w.e.f. 12th August, 2023 and M/s A.M. Reddy & D.R. Reddy, Chartered Accountants, (Firm Registration No.0090685) was appointed as Statutory Auditors by the Company w.e.f September 04, 2023.

Sd/-
CS N. VANITHA
Company Secretary in Practice
ACS No. 26859
CP No. 10573

Place: Hyderabad
Date: 05th September, 2024

PEER REVIEW Cert. No. 1890/2022
UDIN:A026859F001139421

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

To
The Members
OXYGENTA PHARMACEUTICAL LIMITED

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit
2. 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 random 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 and 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, regulations, standards is the responsibility of management. My 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: Hyderabad
Date: 05th September, 2024

Sd/-
CS N. VANITHA
Company Secretary in Practice
ACS No. 26859
CP No. 10573
PEER REVIEW Cert. No. 1890/2022
UDIN:A026859F001139421

Nomination & Remuneration Policy

1. INTRODUCTION

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

2. OBJECTIVE OF THE POLICY

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

The Committee shall observe the set of principles and objectives as envisaged under the Companies Act, 2013 ("Act") (including Section 178 thereof), rules framed there under and clause 49 of the Listing Agreement including, inter-alia, principles pertaining to determining qualifications, positives attributes, integrity and independence.

- f) In this context, the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors through circulation on 08th December, 2014.

3. EFFECTIVE DATE

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

4. DEFINITIONS

- (a) In this Policy unless the context otherwise requires:
- (i) **'Board of Directors' or 'Board'**, in relation to the Company, means the collective body of the directors of the Company.
 - (ii) **'Committee'** means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
 - (iii) **'Company'** means "OXYGENTA PHARMACUETICAL LIMITED".
 - (iv) **'Independent Director'** means a director referred to in Section 149(6) of the Companies Act, 2013 read with clause 49 of the Listing Agreement.
 - (v) **'Key Managerial Personnel' (KMP)** shall have the meaning ascribed to it in the Act and the Rules made thereunder.
 - (vi) **'Non-Executive Directors'** includes Independent Directors.
 - (vii) **'Policy'** means Nomination and Remuneration policy.
 - (viii) **'Senior Management Personnel'** for this purpose shall mean personnel of the Company who are members of its core management team excluding Board of Directors. It would comprise all members of management one level below the executive director(s), including the functional heads.
- (b) Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 and/ Listing Agreement as may be amended from time to time shall have the meaning respectively assigned to them therein.

5. APPLICABILITY

This Policy is applicable to:

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

6. MEMBERSHIP

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

7. CHAIRMAN

- (a) Chairman of the Committee shall be an Independent Director.
- (b) Chairperson of the Company (whether executive or non-executive) may be appointed as a member of the Committee but shall not be the Chairman of the Committee.

- (c) Chairman of the Nomination and Remuneration Committee meeting shall be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

8. FREQUENCY OF MEETINGS

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

9. COMMITTEE MEMBERS' INTERESTS

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

10. SECRETARY

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

11. QUORUM

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

12. VOTING

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

13. RESPONSIBILITY OF THE COMMITTEE

- (a) The Committee is responsible for:
 - (i) formulating criteria for determining qualifications, positive attributes and independence of a Director for the purpose of this Policy;
 - (ii) advising the Board on issues concerning principles for remuneration and other terms of employment including remuneration for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
 - (iii) monitoring and evaluating programs for variable remuneration, both on-going and those that have ended during the year, for the Directors (including Non-Executive Directors), KMPs and the Senior Management;
 - (iv) monitoring and evaluating the application of this Policy;
 - (v) monitoring and evaluating current remuneration structures and levels in the Company; and
 - (vi) any other responsibility as determined by the Board.

14. APPOINTMENT OF DIRECTORS, KMP OR SENIOR MANAGEMENT PERSONNEL

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

- (d) The appointment of a Director or a KMP, as recommended by the Nomination and Remuneration Committee further requires the approval of the Board.

15. REMUNERATION

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

Fixed pay:

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

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

Variable components:

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

Remuneration to Directors other than Executive Director:

Sitting Fees:

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

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

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

(iii) Remuneration:

(i) Fixed pay:

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

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

(ii) Variable components:

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

16. POLICY ON BOARD DIVERSITY

(a) The Board of Directors shall have the optimum combination of Directors from the different areas/ fields like [production, management, quality assurance, finance, sales and marketing, research and development, Human Resources etc] or as may be considered appropriate.

(b) The Board shall have at least one Board member who has accounting or related financial management expertise.

17. REMOVAL

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

18. DISCLOSURE OF INFORMATION

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

19. DEVIATION FROM THE POLICY

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

20. AMENDMENTS TO THE POLICY

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

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

REPORT ON CORPORATE GOVERNANCE

[Pursuant to Schedule V Para C of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations")].

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The objective of Oxygenta Pharmaceutical Limited are to carrying on the business of manufacturing all classes and kinds of Drugs including pharmaceutical preparation, and Organic Fine Chemicals.

At Oxygenta, we have always sought to be a value driven organization, where our growth and success is directed by our values.

The Company has complied with the norms of governance as provided in Chapter IV and Schedule II of the Listing Regulations during the year under review.

2. BOARD OF DIRECTORS:
(a) Composition and category of Directors:

The composition of Board is in consonance with the requirements of Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on 31st March, 2024, the Board consists of 8 Members. The Board of directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors with one woman Independent Director.

The details of the Board of directors including their attendance at the meetings of Board and shareholders, directorships / chairmanships / memberships on the Boards /Committees of other Companies and names of the listed entities where the person is a director and the category of directorship as required under Regulation 34 read with schedule V of Listing Regulations are as below:

Name of the Director	Category	No of Board Meetings		Last AGM	No. of other Director ships ¹	Committee positions in other public copmanies ²		Name of the Listed Entities where he/she is the director and the category of the directorship
		Held	Attended			Member	Chairman	
Dr. Vankineni Sai Sudhakar	Chairman and Managing Director	11	11	Yes	1	-	-	Steadfast Corporation Limited
Mr.Sanagari Kondal Reddy	Non-Executive - Independent Director	11	9	Yes	-	-	-	-
Mr.Vidyasagar Devabhakthuni	Non-Executive - Independent Director	11	10	Yes	-	-	-	-
Mr.Padmaja Surapureddy	Non-Executive - Independent Director	11	9	Yes	-	-	-	-
Mr.Raghavender Rao Kanuganti	Executive Director	11	11	Yes	-	-	-	-
\$Mr.Sunil Vishram Chawda	Executive Director	11	4	Yes	-	-	-	-
\$Mrs. Sravani Reddy Gantla	Executive Director	11	4	Yes	-	-	-	-
^Mr. Bharath Reddy Guntuku	Non-Executive - Independent Director	11	4	Yes	-	-	-	-
#Mr. Gangi Reddy Narravula	Non-Executive - Independent Director	11	4	-	-	-	-	-
*Mr.Gunreddy Krishna Reddy	Executive Director	11	7	-	-	-	-	-
*Mr.Rajasekhar Reddy Puchakayala	Executive Director	11	7	-	-	-	-	-

\$ Appointed on 04th September 2023 as the Executive Director.

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

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

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

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

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

During the year under review, Eleven (11) Board meetings were held on 26-04-2023,29-04-2023,03-05-2023,30-05-2023,10-06-2023,14-08-2023,04-09-2023,11-10-2023,14-11-2023,14-02-2024,04-03-2024.

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

(b) Relationship inter-se among directors:

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

(c) Shareholding of Non-Executive Directors:

Name of Non Executive Director	No. of Shares as on 31 st March, 2024
Mr.Vidyasagar Devabhakthuni	1,68,000
Mr.Sanagari Kondal Reddy	5,00,000

(d) Familiarization Programmes:

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

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

(e) Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 04th March 2024 to review the performance of Non-independent Directors (including the Chairman) and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management, the Board and its Committees which is necessary for effective performance of their duties. The Independent Directors found the performance of Non-Independent Directors (including Chairman) and the Board as well as flow of information between the Management and the Board to be satisfactory. All independent directors were present in the meeting. Terms of appointment of Independent Directors are available on the Company's Website.

(f) Confirmation from the Board:

The Board, based on the disclosures received from all the Independent Directors, confirms that all Independent Directors fulfill the conditions of Independence as specified in SEBI Listing Regulations and are independent of the management of the company for the year ended 31.03.2024.

None of the Independent Directors have resigned from the Directorship of the Company before the expiry of their term of appointment during the Financial Year ended 31.03.2024 except Mr.Gangi Reddy Narravula, who was resigned from the Independent directorship w.e.f. 04th September 2024 due to his personal reasons.

(g) List of core skills/expertise/competencies identified by the board of directors:

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

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

List of skills/competencies required in relation to business operations	Names of Directors having such skills/competencies
Finance, Law, Management, Administration	Sai Sudhakar Vankineni Raghavender Rao Kanuganti Sunil Vishram Chawda
Technical knowledge on operations, Production	Sanagari Kondal Reddy Sai Sudhakar Vankineni Sravani Reddy Gantla
Corporate Governance, Strategic Management	Padmaja Surapureddy Sai Sudhakar Vankineni Bharath Reddy Guntuku
International Marketing and Sales	Sai Sudhakar Vankineni Raghavender Rao Kanuganti

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

3. AUDIT COMMITTEE:

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

S.No	Name of the Director	Designation	No. of meetings held during the period	No. of Meetings attended
1	Mr. Bharath Reddy Guntuku	Chairman (Appointed on 04.09.2024)	5	2 (entitled to attend "2" Meetings)
2	Mr. Vidyasagar Devabhaktuni	Member	5	3
3	Mr. Sanagari Kodal Reddy	Member	5	2
4	Mr. Sravani Reddy Gantla	Member (Appointed on 04.09.2024)	5	2 (entitled to attend "2" Meetings)
5	Mr. N. Gangi Reddy	Chairman (till 04.09.2024)	5	3 (entitled to attend "3" Meetings)
6	Sri. Rajasekhar Reddy Puchakayala	Member (till 04.09.2024)	5	3 (entitled to attend "3" Meetings)

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

Chairman of the Audit Committee attended the last AGM.

Members of Audit Committee met Five times with maximum time gap of 120 days between any two Committee meetings. Audit Committee meetings were held during the year under review on 30-05-2023, 14-08-2023, 04-09-2023, 14-11-2023, 14-02-2023.

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

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

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

The Company Secretary functions as the Secretary to the Committee.

4. NOMINATION AND REMUNERATION COMMITTEE:

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

S.No	Name of the Director	Designation	No. of meetings held during the period	No. of Meetings attended
1	Mr. Vidyasagar Devabhaktuni	Chairman	6	6
2	Mr. Bharath Reddy Guntuku	Member (Appointed on 04.09.2024)	6	3 (entitled to attend "3" Meetings)
3	Mrs. Padmaja Surapureddy	Member	6	4
4	Mr. Sanagari Kondal Reddy	Member	6	6
5	Mr. N Gangi Reddy	Member (till on 04.09.2024)	6	1 (entitled to attend "3" Meetings)

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

Nomination and remuneration Committee meetings were held during the year under review on 30-05-2023, 14-08-2023, 04-09-2023, 11-10-2023, 14-02-2024, 04-03-2024.

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

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

- (i) To lay down criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.
- (ii) To formulate a criterion for evaluation of performance of Independent Directors and the Board of Directors.
- (iii) To devise a policy on diversity of the Board of Directors.
- (iv) To identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.
- (v) To decide whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

- (vi) To recommend to the Board the appointment and removal of the Directors, including Independent Directors.
- (vii) To recommend to the Board, a policy relating to the remuneration for Directors including Managing Director(s) (MD) and Whole-time Director(s) (WTD), Key Managerial Personnel (KMP) and other employees. While formulating the policy, NRC shall ensure that:
 - i. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully;
 - ii. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
 - iii. Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goals.
- (viii) To recommend remuneration to be paid to a director for any service rendered by him to the Company which are of a professional nature and provide an opinion, whether such Director possess the requisite qualification for the practice of such profession.
- (ix) Carrying out functions as delegated by the Board of Directors from time to time.

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

Performance Evaluation criteria of Independent Directors:

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

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

5. REMUNERATION OF DIRECTORS:

- a. There is no pecuniary relationship or transactions of the non-executive directors during the F.Y. 2023-24.
- b. The policy for making payments to non-executive directors are explained in the Remuneration Policy of the Company. <http://www.oxygentapharma.com/>
- c. Disclosure of information relating to remuneration:
 - i. Remuneration policy for SMPs and KMPs (other than MD/WTD):

In determining the remuneration packages for SMP and KMPs, the Committee shall ensure:

 - (i) Remuneration shall be competitive and comprising of both fixed and variable components, performance incentives etc.
 - (ii) Performance of the individual and also of the Company and given due consideration to industry practices/ trends,
 - (iii) The benchmark of international and domestic companies of similar in size and complexity to the Company,
 - (iv) Relevant qualification and experience of the individual as well as the prevailing market condition,

(v) Attractive to high-flier executives in a competitive global market and commensurate with the roles and responsibilities.

NRC may consider grant of Stock Options to KMPs and SMPs pursuant to any Stock Option Plan adopted by the Company, if any

ii. Remuneration policy for MD/WTD:

(i) Remuneration to the MD and WTD shall be proposed by the NRC and subsequently approved by the Board of Directors and the shareholders of the Company, whenever required.

(ii) Remuneration shall be evaluated annually against performance and a benchmark of International and Domestic Companies, which are similar in size and complexity.

(iii) Total remuneration for the MD and WTD shall be comprised of the following:

(a) Salary (both fixed and variable),

(b) Perquisites like house rent allowance, domiciliary medical expenses etc,

(c) Retrial benefits in accordance with applicable laws and policies of the Company,

(d) Performance Bonus linked to the individual performance vis-à-vis performance of the Company,

(e) Total remuneration payable to MD/WTDs shall be within the limit in accordance with Section 198 and Part II of Schedule V of Companies Act, 2013.

iii. Remuneration policy for Non-Executive Directors (NEDs):

(i) NEDs shall be entitled to such sitting fees as may be decided by the Board of Directors from time to time for attending the meeting of the Board and of the Committee thereof.

(ii) NEDs shall also be entitled for payment of commission upto the limits permitted in Section 197 of the Act and approved by the shareholders from time to time and shall be payable on pro-rate basis.

(iii) Independent Directors shall not be eligible for any Stock Options, pursuant to any Stock Option Plan adopted by the Company. The NEDs shall be eligible for remuneration of such professional services rendered if in the opinion of the NRC, the NED possesses the requisite qualification for rendering such professional services.

iv. Directors Remuneration Details of remunerations paid to the Directors are given below. And the Remuneration Policy is displayed on the website of the company at the link <http://www.oxygentapharma.com/policies.html>.

DETAILS OF REMUNERATION:

S.No	Name of the Director	Designation	Total Remuneration
1	Dr. Sai Sudhakar Vankineni	Managing Director	12,00,000
2	Gunreddy Krishna Reddy*	Executive Director	Nil
3	Rajasekhar Reddy Puchakayala*	Executive Director	Nil
4	Raghavender Rao Kanuganti	Executive Director	Nil
5	Sunil Vishram Chawda	Executive Director	Nil
6	Sravani Reddy Gantla	Executive Director	Nil

*Resigned w.e.f.04th September 2023.

6. Stakeholders Relationship Committee:

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

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

Name of the Director	Designation
Mr.Bharth Reddy Guntuku	Chairman (appointed on 04.09.2023)
Mr.Sunil Vishram Chawda	Member (appointed on 04.09.2023)
Mrs. Padmaja Surapureddy	Member
Mr.Vidyasagar Devabhakthuni	Member
Mr.N. Gangi Reddy	Chairman (till 04.09.2023)
Mr,Rajasekhar Reddy Puchakayala	Member (till 04.09.2023)

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

The Company Secretary functions as the Secretary to the Committee.

Terms of Reference of The Stakeholder's Relationship Committee are as under:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.,
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 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.

The company has registered itself under SEBI Compliant Redressal System (SCORES) for faster and transparent processing of Investor Grievance. The details of Complaints receive and resolved during the year is as follows:

Particulars of Complaints	Compliant No's
Complaints as on April 1, 2023	0
Complaints received during FY 2023-24	2
Complaints disposed off during FY 2023-24	2
Complaints remaining unresolved as on March 31, 2024	0

7. Senior management:

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

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

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

P. Mahender resigned from the position of Accountant on 31st March 2024.

Dolly Lakhichand Mandhan appointed the position of Company Secretary w.e.f. 01st October 2023.

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

Year	Place of Meeting	Date & Time	Special Resolutions
2022-23	Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS	30.09.2023 3.00 PM	<ul style="list-style-type: none"> ● Reappointment of Dr.Sai Sudhakar Vankineni (DIN: 00733001) as the Managing Director of the Company. ● Appointment of Mr. Bharath Reddy Guntuku (DIN:09737242) as the Non-Executive Independent Director of the Company.
2021-22	through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM)	26.09.2022 03.00 PM	<ul style="list-style-type: none"> ● Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 100 Crores. ● Consider and approve the power to create charge upon the borrowings pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 not exceeding Rs. 100 Crores. ● Ratification of Related Party Transactions entered during the F.Y. 2020-2021 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) ● Ratification of Related Party Transactions entered during the F.Y. 2021-22 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)
2020-21	Survey No. 252/1, Aroor Village, Sadasivapet Mandal, Medak District, TS	31.12.2021 03.00 P.M.	<ul style="list-style-type: none"> ● Approval for Related Party Transactions for the FY 2022-23 with M/s. Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited) ● Revision in terms of appointment of Mr. Sai Sudhakar Vankineni, Managing Director (DIN:00733001) of the Company ● Consider and approve the power to borrow funds pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 not exceeding Rs. 50 Crores ● Consider and approve to reclassify the Promoters of the Company as Public Shareholders ● Consider and approve the change in name of the Company from S.S. Organics Ltd. to Oxygenta Pharmaceutical Limited

b. No postal ballot conducted and proposed to be conducted during the F.Y. 2023-24

9. MEANS OF COMMUNICATION:

S. No	Particulars	Relevant Information
1	Quarterly Results	The financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreement
2	Name of News Papers	1. Financial Express.2. Nava Telangana.
3	Name of Website	www.oxygentapharma.com.
4	Information relating to Official News Releases	Yes, Company has been publishing official news as per regulations of SEBI(LODR), 2015 and Companies, 2013 in aforesaid new papers and posted on our website and also furnished to the Stock Exchange.
5	Presentations made to institutional investors or to the analysts	Nil

10. GENERAL SHAREHOLDERS INFORMATION:
a) Annual General Meeting:

Date and Time : Monday, 30th September, 2024, at 03.00 P.M.

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

b) Financial Year : 1st April, 2022 to 31st March, 2024

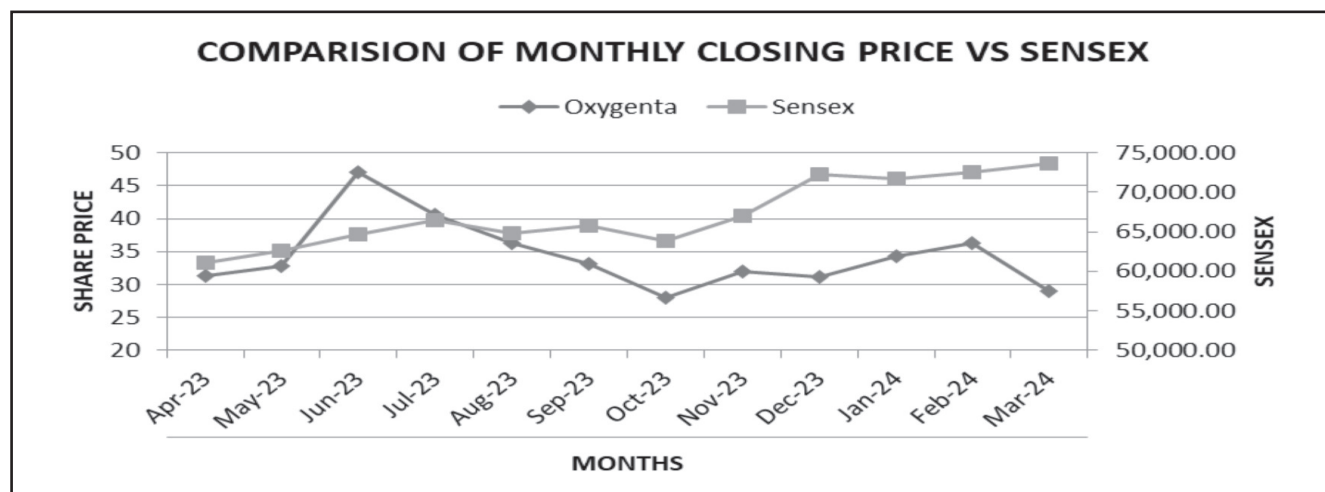
c) Dividend Payment Details : N.A.

d) Name of Stock Exchange : BSE Limited,

e) Scrip Code : 524636

f) Market Price Data: High and Low during each month in last Financial Year 2022-24 at BSE Limited is given below

Month	High (Rs.)	Low (Rs.)
Mar-23	40.54	24.93
Apr-23	36.00	29.83
May-23	32.79	27.50
Jun-23	47.27	29.62
Jul-23	49.85	37.13
Aug-23	43.00	32.53
Sep-23	39.39	31.35
Oct-23	34.83	25.02
Nov-23	34.34	26.72
Dec-23	35.40	29.00
Jan-24	39.45	30.01
Feb-24	52.27	26.01
Mar-24	37.99	27.62



g) Registrar to an issue and Share Transfer Agents:

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

The Company periodically audits the operations of share transfer agent

h) Share Transfer System:

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

i) Distribution of Shareholding:

Distribution details On Shares For The Period 31/3/2024				
Shares	Holders		Shares	
	Number	% To Total	No Of Shares	% To Total
Upto - 500	9274	91.8	1141938	3.41
501 - 1000	368	3.64	307367	0.92
1001 - 2000	180	1.78	281809	0.84
2001 - 3000	79	0.78	200740	0.6
3001 - 4000	37	0.37	131507	0.39
4001 - 5000	38	0.38	183255	0.55
5001 - 10000	46	0.46	339226	1.01
10001 and above	80	0.79	30897658	92.28
Total	10102	100.00	33483500	100.00

j) Dematerialization of shares and liquidity:

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

95.94 % of equity share capital corresponding to 3,21,24,170 equity shares is held in dematerialized form as of March 31, 2024.

k) Plant Location:

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

l) Address for Correspondence:
i. Corporate Office:

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

ii. Registered Office:

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

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

The Company do not have any outstanding GDRs/ ADRs/ Warrants/Any other Convertible Instruments as on March 31, 2024.

11. DISCLOSURES:
a. Disclosures on Materially Significant Related Party Transactions:

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

b. Details of non-compliances:

i) Delay in disclosure of material event i.e., Appointment of company secretary and Compliance officer

S No	Compliance Requirement (Regulation/Circular/Guidelines including Specific Clause)	Deviations	Observations /Remarks of the Practicing Company Secretary
1	Disclosure under regulation 30 read with Schedule III, SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI circular SEBI/HO/CF D/PoD2/CIR/P/2023/120 dated July 11, 2023.	Delay in disclosure of material event i.e., Appointment of company secretary and Compliance officer	As per Regulation 30 of SEBI (LODR) Regulations, 2015, with Schedule III, SEBI Circular SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, the Company shall intimation of the appointment of Company Secretary, within 12 hours to the Stock exchange. Board of directors of the company in their Board meeting held on October 11, 2023 Appointed Ms.Dolly Mandhan as The Company Secretary And Compliance officer of the company w.e.f. October 01, 2023. Company had submitted the intimation of appointment of the Company secretary and Compliance officer to BSE within 12 hours post the conclusion of the Board meeting.

ii) During the FY 2022-23 Section 15-1 of the Securities and Exchange Board of India Act,1992 Read With Rule 5 Of Securities And Exchange Board Of India (Procedure For Holding Inquiry And Imposing Penalties) Rules, 1995 Adjudicating authority impose the following monetary penalty on Company and following Directors for not making disclosures of Related Party Transactions as required under SEBI (LODR) Regulations,2015:

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

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

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

d. Whistle Blower Policy.

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

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

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

f. Adoption of non-mandatory requirements:

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

g. Compliance with Discretionary Requirements:

The Company has complied with the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The status of compliance with the discretionary requirements under Regulation 27(1) of SEBI Listing Regulations are as under:

Your Company has adopted / complied with the discretionary requirements specified in Part E of Schedule II as detailed below:

The Board: The office of the Non-executive directors is maintained by the company at its expense and all the expenses incurred in performance of their duties are reimbursed by the company.

Shareholders’ rights: All the quarterly financial results shall be placed on the Company’s Website, www.oxygentapharma.com, apart from publishing the same in the Newspapers along and submission to Stock Exchanges, subsequent upon Listing.

Modified opinion(s) in audit report: There are no modified opinions in the Audit Reports

Reporting of internal auditor: The Internal Auditor of the Company reports directly to the Audit Committee

The Position of Chairman of the Board of Directors and Managing Director are same.

h. Material Subsidiary:

The Company does not have any material subsidiary.

i. disclosure of commodity price risks and commodity hedging activities.

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

j. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)-

During the year, the Company has raised funds through issue of equity shares on preferential issue basis. The Company has utilized an amount of for the purpose of objects mentioned in the notice/private placement offer letter.

k. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year-

There are no such instances during the year and the Board considered and accepted the recommendations of all the Committees.

l. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part – Rs.5,00,000 excluding GST

m. Credit Rating:

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

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

The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. The policy aims to provide protection to Employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where Employees feel secure. The Company has also constituted an Internal Committee, known as Anti Sexual Harassment Committee to address the concerns and complaints of sexual harassment and to recommend appropriate action.

Number of complaints filed during the financial year Nil

Number of complaints disposed of during the financial year Nil

Number of complaints pending as on end of the financial year Nil

o. Disclosure by the listed entity and its subsidiaries of Loans and advances in the nature of loans to firms/ companies in which directors are interested by name and amount – Nil

p. Non-compliance of any requirement of corporate governance report, with reasons thereof:

All the corporate governance requirements are complied with.

q. Policy on appointment and remuneration of the Directors of the Company:

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

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

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

s. Code of Conduct

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

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

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

t. Preservation of Documents:

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

u. Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges:

As required under Regulation 30 of the Listing Regulations, the Board of directors of the Company approved the Policy for determining materiality of an event or information and for making disclosures to Stock Exchanges effective from December 1, 2015 and has been hosted on the website of the Company <http://www.oxygentapharma.com/>.

v. Prohibition of Insider trading:

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

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

- Compliance under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to mandatory requirements and Auditors Certificate on Corporate Governance: As required under SEBI Listing Regulations, the Auditor's Certificate on compliance of the Corporate Governance norms is attached.
- Particulars about Directors proposed for appointment as well as the Directors who retire by rotation and are eligible for re-appointment indicating their shareholding in the Company have been given in the annexure attached to the Notice of the Annual General Meeting.
- The Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of SEBI Listing Regulations pertaining to CEO and CFO certification for the Financial Year ended 31st March, 2024 and the same is annexed herewith.

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

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
Oxygenta Pharmaceutical Limited
Survey No.252/1, Aroor village,
Sadasivapet Mandal, Medak,
Hyderabad, Telangana, India.

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

In my opinion and to the best of my information and according to the verifications [including Director Identification Number (DIN) status at the portal www.mca.gov.in] as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended 31st March, 2024 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Sl. No.	Name of the Director	Nature and Category of Directorship	DIN
1	Sai Sudhakar Vankineni	Executive Director, Chairperson, MD	00733001
2	Padmaja Surapureddy	Non-Executive - Independent Director	05358127
3	Sanagari Kondal Reddy	Non-Executive - Independent Director	02530466
4	Vidyasagar Devabhaktuni	Non-Executive - Independent Director	05317783
5	Bharath Reddy Guntuku	Non-Executive - Independent Director	09737242
6	Raghavender Rao Kanuganti	Executive Director	08766586
7	Sunil Vishram Chawda	Executive Director	02369151
8	Sravani Reddy Gantla	Executive Director	08809876

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

Sd/-
N. Vanitha
Practicing Company Secretary
Membership No. 26859
C.P. No.: 10573
Peer Review Cert. No. 1890/2022
UDIN: A026859F001139432

Place: Hyderabad
Date: 05th September, 2024

CERTIFICATE ON CORPORATE GOVERNANCE

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
Oxygenta Pharmaceutical Limited
Survey No.252/1, Aroor village,
Sadasivapet mandal, Medak,
Hyderabad, Telangana, India.

I have examined the compliance of the conditions of Corporate Governance by Oxygenta Pharmaceutical Limited (hereinafter referred to as “the Company”) for the year ended March 31, 2024, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

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

In My opinion and to the best of our information and according to the explanations given to me, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2024.

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

Sd/-
N. Vanitha
Practicing Company Secretary
Membership No. 26859
C.P. No.: 10573
Peer Review Cert. No. 1890/2022
UDIN: A026859F001139432

Place: Hyderabad
Date: 05th September, 2024

Particulars of Employees

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

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

Sl. No.	Name of the Director	Designation	Ratio to median remuneration
1	Dr. Sai Sudhakar Vankineni	Managing Director	5.23
2	Gunreddy Krishna Reddy*	Executive Director	Nil
3	Rajasekhar Reddy Puchakayala*	Executive Director	Nil
4	Raghavender Rao Kanuganti	Executive Director	Nil
5	Sunil Vishram Chawda	Executive Director	Nil
6	Sravani Reddy Gantla	Executive Director	Nil

*Resigned w.e.f.04th September 2023.

“The Company has not paid any remuneration to the non-executive directors of the Company for the Financial Year 2023-24.”

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

“During the Financial Year 2023-24, there is no increase in the remuneration of each director, chief executive officer, chief financial officer and company secretary of the Company.”

- c) **Median remuneration of the company for the F.Y 2023-24 is Rs. 19,131 per month.**

- d) **The Percentage increase in the median remuneration of employees in the Financial Year: Nil**

- e) **The number of permanent employees on the rolls of Company: 161.**

- f) The explanation on the relationship between average increase in remuneration and Company Performance: The Company from time to time reviewing the increase in remuneration based on the performance of the employee(s).

- g) Comparison of the remuneration of the key managerial personnel against the performance of the Company:

Aggregate remuneration of Key managerial personnel (KMP) in FY 2023-24	326668
Total Revenue	39,68,45,060
Remuneration of KMP's (as % of Revenue)	0.08%
Profit Before Tax (PBT)	NA
Remuneration of KMP (as % of PBT)	NA

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

Particulars	Dr. Sai Sudhakar Vankineni	Raghavender Rao Kanuganti	Sunil Vishram Chawda	Sravani Reddy Gantla
Remuneration in FY 2023-24	12,00,000	Nil	Nil	Nil
Revenue (Rs.)	39,68,45,060	39,68,45,060	39,68,45,060	39,68,45,060
Remuneration as % of revenue	0.30%	Nil	Nil	Nil
Profit Before Tax (PBT)	NA	NA	NA	NA
Remuneration (as % of PBT)	NA	NA	NA	NA

i) Affirmation that the remuneration is as per the remuneration policy of the Company:

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

CEO/CFO CERTIFICATION

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

I, Dr. Sai Sudhakar Vankineni, Managing Director Chief Financial Officer of the Company to the best of my knowledge and belief, I certify that:

- a) I have reviewed the financial statements, read with the cash flow statement of Oxygenta Pharmaceutical Limited for the year ended 31st March, 2024 and that to the best of my knowledge and belief, I state that;
 - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading.
 - (ii) These statements present true and fair view of the Company's affairs and are in compliance with Current Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c) I accept responsibility for establishing and maintaining internal controls for financial reporting. I have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) I have indicated to the Auditors and audit committee:
 - (i) significant changes in the internal control over financial reporting during the year;
 - (ii) significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - (iii) that there are no instances of significant fraud of which they have become aware of and involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Oxygenta Pharmaceutical Limited

SD/-

Dr. Sai Sudhakar Vankineni
Chief Financial Officer and Managing Director
(DIN: 00733001)

Place: Hyderabad

Dated: 30th May 2024

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

In terms of SEBI (LODR) Regulations, 2015, I hereby confirm that all the Board members and Senior Management Personnel of the Company have affirmed compliance with the respective Codes of Conduct, as applicable to them for the year ended 31st March, 2024.

For Oxygenta Pharmaceutical Limited

SD/-

Dr. Sai Sudhakar Vankineni
Chief Financial Officer and Managing Director
(DIN: 00733001)

Place: Hyderabad

Dated: 5th Septemeber 2024

INDEPENDENT AUDITOR'S REPORT
To the Members of Oxygenta Pharmaceutical Limited
Report on the Audit of the Financial Statements
Opinion

We have audited the financial statements of Oxygenta Pharmaceutical Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of Profit and Loss, statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>Revenue Recognition – Refer to Note 2.17 of financial statements</p> <p>The Company recognizes revenue from product sales based on the specific terms and conditions of each transaction, which can vary across different customers.</p> <p>For sales transactions occurring near the Balance Sheet date, it is crucial to confirm that control of the goods has been transferred to the customers.</p> <p>Given that revenue recognition relies on management's judgment regarding the transfer of control, we consider the cut-off of revenue to be a key audit matter.</p>	<p>Our audit procedures included, among others, the following:</p> <p>We gained an understanding of the revenue recognition process and evaluated the Company's controls to ensure the timely and accurate recording of sales transactions.</p> <p>We have obtained an understanding of a sample of customer contracts.</p> <p>We tested the access and change management controls of the relevant IT system used to record shipments.</p> <p>Our revenue sample testing concentrated on sales recorded just before year-end, gathering evidence to support the proper timing of revenue recognition, based on the terms and conditions outlined in sales contracts and delivery documents.</p>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis,

Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report, but does not include the financial statements and our auditor's report thereon. The Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report is expected to be made available to us after the date of this auditor's report.

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

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

When we read the Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

Responsibilities of Management and Those Charged with Governance for the 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 financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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 internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (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, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in the note 2.44(vi) to the Standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in the note 2.44(vii) to Standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No Interim dividend has declared by the company during the year or the previous year so the provisions of section 123 of the Companies Act, 2013 are not applicable to the company.
- vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

For A.M.REDDY & D.R.REDDY
Chartered Accountants
ICAI Firm Registration No. 009068S

Sd/-
D. Rama Krishna Reddy
Partner
Membership No. 209211
UDIN: 24209211BKHHR5883

Place: Hyderabad

Date: 30.05.2024

**TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF OXYGENTA PHARMACEUTICAL LIMITED.**

[Referred to in paragraph 2(f) under ‘Report on Other Legal and
Regulatory Requirements’ in the Independent Auditors’ Report]

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

We have audited the internal financial controls with reference to financial statements of **Oxygenta Pharmaceutical Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to 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 (ICAI) (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 Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the 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 auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls with Reference to Financial Statements

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

authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

Opinion

In our opinion, the Company has, in all material respects, internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For A.M.REDDY & D.R.REDDY
Chartered Accountants
ICAI Firm Registration No. 009068S

Sd/-
D. Rama Krishna Reddy
Partner
Membership No. 209211
UDIN: 24209211BKHHR5883

Place: Hyderabad

Date: 30.05.2024

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OXYGENTA PHARMACEUTICAL LIMITED FOR THE YEAR ENDED MARCH 31, 2024.

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements in the Independent Auditors' Report']

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

- i. In respect of the Company's Property, Plant and Equipment:
 - (a) The company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets (Property, Plant and Equipment) and relevant details on the right of use of assets.
The Company has maintained proper records showing full particulars of intangible assets.
 - (b) Fixed assets (Property, Plant and Equipment) have been physically verified by the management during the year and no material discrepancies were identified on such verification.
 - (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
 - (d) The Company has not revalued any of its property, plant and equipment (including right of use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.
 - a) The inventories (except for goods-in-transit, which have been received subsequent to the year-end) were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
 - b) According to the information and explanations given to us, the Company has been sanctioned working capital limits above 5 crores, in aggregate, at any point of time during the year. from banks on the basis of the security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters except in the final quarter there is material deviation around 41% of the stock work in progress.
- iii. In our opinion and according to the information and explanations given to us, during the year the Company has not made any investments in, provided any guarantee or security, or granted any loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, provisions stated in paragraph 3(iii)(a)(b)(c)(d)(e) and (f) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.
- vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

vii. According to the information and explanations given to us, in respect of statutory dues:

- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities in all cases during the year.
- (b) According to the information and explanations given to us, There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March, 2024 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the particulars of statutory dues referred to in sub-clause (a) as of March 31, 2024, which have not been deposit on account of any dispute, are as follows:

Statute	Nature of Dues	Amount (Rs. Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Income Tax	Demand U/s 148	136.79	AY 2006-2007	ACIT - Circle 8(1). Rectification filed with the department, once order passed, tax liability shall reduce.
Customs Department	Customs Duty	45.17	1996-97	Hon'ble Customs, Excise, Gold (Control) Appellate Tribunal, Bangalore.
Office of the Recovery officer –EPFO	Provident Fund	29.94		Stay granted by High Court of Judicature- Hyderabad For the State of Telangana & Andhra Pradesh
Income Tax Department	Interest due on Demand raised	11.62	AY 2005-2006	CPC - Bangalore
Income Tax Department	Income Tax	0.61	AY 2009-10	CPC - Bangalore
Goods and Service Tax	GST Demand	60.01	FY 2017-18	The company has accepted liability for 18.70 lakhs and has filed an appeal with the Appellate Authority regarding the disputed balance of 41.31 lakhs

viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

- ix. a) According to the information and explanation given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) According to the information and explanation given to us, the company doesn't have any subsidiary and associate companies. Accordingly, the provisions stated in paragraph 3 (ix)(e) and (f) of the Order are not applicable to the Company.
- x. a) The Company did not raise any money by way of initial public offers or further public offers (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- b) According to the information and explanation given to us, the Company has issued 1,28,37,200 convertible warrants, and 73,95,000 equity shares on a preferential basis during the FY 2022-23. 1,13,37,200 warrants have been converted to equity shares and made allotment during the FY 2023-24 and 73,95,000 equity shares made allotment during the FY 2023-24. 5,50,000 equity shares have been issued by conversion of unsecured loans during the year FY 2022-23 and made allotment during the FY 2023-24 and the amount raised by issuing share warrants, equity shares were applied for the purpose for which these securities were issued.
- xi. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us.
 - a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
 - b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c) As represented to us by the management, there were no whistle-blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the period up to March 2024.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. 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 stated in paragraph clause 3 (xvi)(a), (b) and (c) of the Order are not applicable to the Company.

- d) The Group does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year. The Cash losses incurred 1119.98 lakhs and 932.09 lakhs during the financial year and immediately preceding financial year respectively.
- xviii. There has been a resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the provisions of Companies Act, 2013 provisions of Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, reporting under clause (xx) (a) and (b) of the order is not applicable for the year.

For A.M.REDDY & D.R.REDDY
Chartered Accountants
ICAI Firm Registration No. 009068S

Sd/-
D. Rama Krishna Reddy
Partner
Membership No. 209211
UDIN: 24209211BKHHR5883

Place: Hyderabad

Date: 30.05.2024

Balance Sheet as at 31st March 2024			
(Amount in Lakhs)			
Particulars	Notes	As At 31.03.2024	As At 31.03.2023
Assets			
Non-current assets			
Property, plant and equipment	4(a)	2,935.84	2,791.34
Capital work-in-progress	4(b)	-	-
Intangible assets			
Financial assets			
Investments	5A	4.94	4.94
Loans	5B	41.94	41.97
Trade Receivables	6A	-	39.66
Others Financial assets	5C	52.61	47.93
Deferred tax assets, net		873.30	-
Other Non Current Assets		-	-
Total non-current assets		3,908.62	2,925.85
Current assets			
Inventories	7	1,371.65	1,170.51
Financial assets			
Investments	5A	-	-
Trade receivables	6B	736.06	1,015.97
Cash and cash equivalents	8	0.17	1.75
Other balances with banks	9	9.91	8.87
Loans	5B	-	-
Others Financial assets	5C	-	-
Other current assets	10	292.80	303.52
Total current assets		2,410.59	2,500.62
Total assets		6,319.21	5,426.47
Equity and Liabilities			
Equity			
Equity share capital	11	3,348.35	1,420.13
Other equity	12	(5,360.59)	(6,040.13)
Total equity		(2,012.24)	(4,620.00)
Liabilities			
Non-current liabilities			
Financial Liabilities			
Borrowings	13A	4,900.17	6,225.26
Lease Liabilities		-	-
Trade payables	14A	-	-
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		-	306.51
Provisions	15A	61.78	58.98
Deferred Tax Liabilities		-	165.94
Other Non current liabilities		-	-
Total Non current liabilities		4,961.95	6,756.69
Current liabilities			
Financial Liabilities			
Borrowings	13B	823.20	574.09
Lease Liabilities		-	-
Trade payables	14B	-	-
- total outstanding dues of micro enterprises and small enterprise		330.78	-
- total outstanding dues of Creditors otherthan micro enterprises and small enterprise		1,957.95	2,377.95
Other financial liabilities		-	-
Provisions	15B	-	52.21
Other current liabilities	16	257.57	285.54
Income tax liabilities(net)		-	-
Total current liabilities		3,369.51	3,289.79
Total liabilities		8,331.46	10,046.48
Total equity and liabilities		6,319.21	5,426.47

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

As per our report of even date
for A.M. REDDY & D.R. REDDY
Chartered Accountants
Firm Registration No:009068S

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

Sd/-
D. Rama Krishna Reddy
Partner
Membership No.: 209211
UDIN: 24209211BKHHR5883

Sd/-
Dr V Sai Sudhakar
Managing Director & CFO

Sd/-
Dolly Mandhan
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 30th May, 2024

Statement of Profit and Loss for the Year Ended 31st March 2024			
(Amount in Lakhs)			
Particulars	Notes	For the Year ended March 31, 2024	For the Year ended March 31, 2024
I Revenue from operations	17	3,964.21	3,098.75
II Other Income	18	4.24	1.78
III Total income (I+II)		3,968.45	3,100.52
IV Expenses			
Cost of materials consumed	19	3,505.52	2,864.37
Purchase of traded goods		-	-
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	20	(152.68)	(463.48)
Direct Manufacturing Expenses	21	743.85	658.77
Employee benefits expenses	22	599.37	586.25
Depreciation and amortisation expense	23	266.07	205.18
Finance costs	24	159.39	148.75
Other expenses	25	237.80	164.53
Total expenses (IV)		5,359.32	4,164.36
V Profit / (Loss) before exceptional and extraordinary items and tax (III – IV)		(1,390.87)	(1,063.83)
VI Exceptional Items	26	3.70	(73.43)
VII Profit / (Loss) before tax (V- VI)		(1,387.17)	(1,137.27)
VIII Tax expense			
Current tax		-	-
Deferred tax		(1,039.24)	19.83
IX Profit (Loss) for the period from continuing operations (VII-VIII)		(347.93)	(1,157.10)
X Profit/(Loss) from discontinuing operations		-	-
XI Tax expense of discontinuing operations		-	-
XII Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XIII Profit (Loss) for the period (XI + XIV)		(347.93)	(1,157.10)
XIV Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss:			
Actuarial Gain/(loss) on Defined Benefit Obligations		7.11	-
Items that will be reclassified reclassified to profit or loss:			
Income tax relating to items that will be reclassified to profit or loss		7.11	-
Other comprehensive income for the year, net of tax		7.11	-
Total comprehensive income for the year, net of tax (XIII + XIV)		(340.82)	(1,157.10)
XV Profit/(Loss) and other comprehensive income for the period)		(340.82)	(1,157.10)
XVI Earnings per equity share (for continuing operation):			
Basic		(1.09)	(8.15)
Diluted		(1.04)	(8.15)
XVII Earnings per equity share (for discontinued operation)			
Basic		-	-
Diluted		-	-
XVIII Earnings per equity share (for discontinued operation and continuing operation):			
Basic	27	(1.09)	(8.15)
Diluted		(1.04)	(8.15)

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

As per our report of even date
for A.M. REDDY & D.R. REDDY
Chartered Accountants
Firm Registration No:009068S

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

Sd/-
D. Rama Krishna Reddy
Partner
Membership No.: 209211
UDIN: 24209211BKHHR5883

Sd/-
Dr V Sai Sudhakar
Managing Director & CFO

Sd/-
Dolly Mandhan
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 30th May, 2024

Cash Flow Statement For the Period Ended 31st March 2024		
(Amount in Lakhs)		
Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
I. Cash flows from operating activities		
Profit before tax	(1,387.17)	(1,137.27)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of tangible assets	266.07	205.18
Amortisation of intangible assets	-	-
Finance income (including fair value change in financial instruments)	(1.78)	(0.50)
Dividend income from mutual funds	-	-
Forex (Gain)/Loss	(1.35)	-
Finance costs (including fair value change in financial instruments)	159.39	148.75
Re-measurement losses/Gains on defined benefit plans	8.46	-
Operating profit before working capital changes	(956.38)	(783.84)
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
Trade receivables - Non current	39.66	(2.85)
Trade receivables - current	279.92	(858.38)
Inventories	(201.14)	(442.20)
Loans - Non current	0.03	-
Loans - current	-	-
Other financial assets - current	-	-
Other assets - current	10.72	(248.62)
Other assets - non current	(4.68)	(2.41)
Adjustment for (increase)/decrease in operating liabilities		
Trade payables	(395.72)	2,120.67
Other financial liabilities - current	(80.18)	54.28
Short Term Borrowings	-	-
Provisions - Non Current	2.80	-
Cash generated from operations	(1,304.96)	(163.37)
Interest Paid	-	-
Deferred Taxes/ Income taxes paid/charged	-	-
Net cash generated from/(used in) operating activities	(1,304.96)	(163.37)
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangibles (including capital work in progress)	(410.57)	(964.50)
(Investments in)/ redemption of bank deposits (having originalmaturity of more than three months) - net		
Dividend received on mutual funds		
Interest received (finance income)	1.78	0.50
Net cash used in investing activities	(408.78)	(963.99)
III. Cash flows from financing activities		
Proceeds from Share Capital	2,892.33	-
Proceeds from Issue of Share Warrants	56.25	-
Proceeds from/(repayment of) long-term borrowings, net	(1,075.98)	1,271.17
Interest paid	(159.39)	(148.75)
Net cash provided by financing activities	1,713.20	1,122.41
Net increase in cash and cash equivalents (I+II+III)	(0.54)	(4.95)
Cash and cash equivalents at the beginning of the year	10.62	15.57
Cash and cash equivalents at the end of the year (refer note below)	10.08	10.62
Note:		
Cash and cash equivalents comprise:		
Cash on hand	0.00	0.02
Balances with banks:		
- in current accounts & Deposits	10.08	10.60
	10.08	10.62

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

As per our report of even date
for A.M. REDDY & D.R. REDDY
 Chartered Accountants
 Firm Registration No:009068S

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

Sd/-
D. Rama Krishna Reddy
 Partner
 Membership No.: 209211
 UDIN: 24209211BKHHR5883

Sd/-
Dr V Sai Sudhakar
 Managing Director & CFO

Sd/-
Dolly Mandhan
 Company Secretary & Compliance Officer

Place: Hyderabad
 Date: 30th May, 2024

1. Significant Accounting Policies & Notes annexed to and forming part of the financial Statements

Corporate Information

Oxygenta Pharmaceuticals Limited (“the Company”) domiciled in India and incorporated under the provisions of the Companies Act 1956. The Shares of the company are listed on Bombay Stock Exchange. The Company is engaged in manufacturing and selling of Pharmaceutical, medical and veterinary preparations. The Company also sells the products to its related companies (Common Directors) engaged in the manufacture of formulations. The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1. Basis for preparation of financial statements:

a) Compliance with Indian Accounting Standards (Ind AS)

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The same accounting policies have been applied for all the periods presented except when the company has made use of certain exceptions.

The financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the schedule III of the Act. The Company has determined its operating cycle as twelve months for the purpose of current-noncurrent classification of assets and liabilities.

The financial statements are presented in Indian Rupees which is also its functional currency. All amounts have been rounded – off to the nearest rupees, unless otherwise indicated.

b) Use of estimates and judgment

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of certain assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

1.2. Property, Plant and Equipment & Depreciation

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset’s carrying amount

exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the companies' act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

1.3 Impairment of non-financial assets

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

1.4 Intangible assets

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

1.5 Inventory

Cost of inventories have been computed to include all costs of purchases (including materials), cost of conversion and other costs incurred, as the case may be, in bringing the inventories to their present location and condition.

Stores and consumables are valued at cost arrived at on FIFO basis or net realisable value, whichever is lower.

1.6 Foreign currencies transactions and translations

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction.

1.7 Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable

estimate can be made. Provisions (other than employee benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.8 Revenue Recognition

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

Interest Income

Interest income from a financial asset is recognised using effective interest rate method. However, in respect of certain financial assets where it is not probable that the economic benefits associated with the transaction will flow to the entity and amount of revenue cannot be measured reliably, in such cases interest income is not recognised.

1.9 Dividend Income

Dividends will be recognised when the company's right to receive has been established.

1.10 Employee benefits

1.10.1 Short term employee benefits

The undiscounted amount of short-term employee benefits is expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

1.10.2 Defined benefit plans

a) Gratuity

In accordance with the Payment of Gratuity Act, 1972, Company provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as per the requirements of IndAS 19 as of the balance sheet date, based upon which, the Company contributes the ascertained liabilities to Insurer.

b) Provident fund

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions to the Regional Provident Fund Commissioner equal to a specified percentage of the covered employee's salary.

c) Employee State Insurance Fund

Eligible employees are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

d) Leave encashment

All the employees who have completed their eligible service in the Company are eligible for leave encashment as per policy of the Company and the same is paid to the eligible employee at retirement, death, incapacitation or termination of employment. This amount, as calculated for all the eligible employees, is charged to the Statement of Profit and Loss.

1.11 Tax Expenses

The tax expense for the period comprises current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In which case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are off set only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

Minimum alternate tax (MAT)

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

1.12 Leases

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As per Ind AS 116, Variable lease payments that do not depend on an index or rate and are not in substance or fixed, such as those based on performance (i.e. percentage of sales) are not included as lease payments and these payments are recognized in the statement of profit or loss in the period in which the event that triggers the payment occurrence.

Hence, the company did not recognize any ROU as the lease agreement does not contain fixed Minimum Lease payments.

1.13 Borrowing costs

Borrowing costs incurred for obtaining assets which takes substantial period to get ready for their intended use are capitalized to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets. Other borrowing costs are treated as expense for the year.

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method.

1.14 Earnings per equity share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing:

- The profit attributable to owner of the company.
- By the weighted number of equity shares outstanding during the financial year

(ii) Diluted earnings per share

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.15 Financial Instruments

i. Financial assets

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) Financial assets carried at amortized cost (AC)

A financial asset is measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/ (losses) in the period in which it arises.

c) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

ii. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.16 New standards and interpretations not yet Adopted

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended

the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence the decisions of primary users of general-purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company has evaluated the amendment and there is no impact on its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

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

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

These financial statements are authorised by the Board of Directors for issue in accordance with their resolution dated May 30, 2024.

2 Basis of preparation of financial statements

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

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

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

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

3.2 Functional currency

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

3.3 Critical accounting judgements and key sources of estimation uncertainty

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

contingent losses that are considered probable, an estimated loss is recorded as an accrual in financial statements. Loss Contingencies that are considered possible are not provided for but disclosed as Contingent liabilities in the financial statements. Contingencies the likelihood of which is remote are not disclosed in the financial statements. Gain contingencies are not recognized until the contingency has been resolved and amounts are received or receivable. **Useful lives of depreciable assets** Management reviews the useful lives of depreciable assets at each reporting. As at March 31, 2022 management assessed that the useful lives represent the expected utility of the assets to the Company. Further, there is no significant change in the useful lives as compared to previous year.

3.4 Fair Value Measurement

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

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

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

3.5 Revenue recognition

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

3.6 Leases

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

3.7 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the

end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

3.8 Borrowing costs

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

3.9 Taxation

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

4.0 Earnings per share

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

4.1 Property, plant and equipment

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

4.2 Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the

completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

4.3 Depreciation

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

Particulars	Useful Life
Buildings	-30 Years
Plant and Machinery	-8 to 15 years
Electrical Equipment	-10 Years
Office Equipment	-5 Years
Computers	-3 Years
Furniture and Fixtures	-10 Years
Vehicles	-8 Years

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

4.4 Intangible assets and amortisation

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

4.5 Inventories

Inventories are valued as follows:

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

4.6 Cash and cash equivalents

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

4.7 Cash flow statement

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from

operating, investing and financing activities of the Company are segregated. Bank overdrafts are classified as part of cash and cash equivalent, as they form an integral part of an entity's cash management.

4.8 Government grants

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

4.9 Impairment of non financial assets

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

5.0 Employee benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

The Company's contributions to defined contribution plans are charged to the income statement as and when the services are received from the employees.

Defined benefit plans

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the projected unit credit method consistent with the advice of qualified actuaries. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related defined benefit obligation. In countries where there is no deep market in such bonds, the market rates on government bonds are used. The current service cost of the defined benefit plan, recognized in the income statement in employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in income. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the income statement. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise.

Termination benefits Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal

retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.

Other long-term employee benefits

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

5.1 Provisions

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

5.2 Contingent liabilities & contingent assets

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

5.3 Financial instruments

a. Recognition and Initial recognition

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

b. Classification and Subsequent measurement

Financial assets:
On initial recognition, a financial asset is classified as measured at— amortised cost;— FVTPL

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

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

Business model assessment
The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:— the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any

related liabilities or expected cash outflows or realising cash flows through the sale of the assets; – how the performance of the portfolio is evaluated and reported to the Company’s management; – the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed; – how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and – the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

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

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

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

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

Financial assets: Subsequent measurement and gains and losses

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

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

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

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

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

Financial liabilities

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

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

d. Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

e. Impairment

The Company recognises loss allowances for expected credit losses on financial assets measured at amortised cost; At each reporting date, the Company assesses whether financial assets carried at amortised cost and debt securities at fair value through other comprehensive income (FVOCI) are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

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

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

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

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

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

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

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



Note: 4 (a)
Tangible Assets

Particulars	(Amount in Lakhs)											
	Land	Buildings	Data Processing Equipment	Furniture	Office Equipment & Misc Fixed Assets	CWIP	Plant & Machinery	QC Lab Equipment	Vehicles	Total		
Gross carrying value												
As at March 31, 2022	18.17	576.62	35.32	28.89	50.00	-	2,835.64	85.51	13.91	3,644.06		
Additions	-	127.66	4.12	0.72	0.24	-	865.55	0.51	-	998.81		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at March 31, 2023	18.17	704.29	39.45	29.61	50.24	-	3,701.19	86.02	13.91	4,642.86		
Additions	-	80.25	1.79	2.26	-	-	319.40	6.86	-	410.57		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at March 31, 2024	18.17	784.53	41.24	31.87	50.24	-	4,020.59	92.88	13.91	5,053.43		
						P&M						
Depreciation												
As at March 31, 2022	-	233.98	21.52	9.44	38.67	-	1,287.22	48.50	7.03	1,646.35		
Charge for the year	-	21.82	7.85	0.90	3.90	-	163.61	4.76	2.32	205.18		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at March 31, 2023	-	255.80	29.37	10.35	42.57	-	1,450.83	53.26	9.35	1,851.52		
Charge for the year	-	27.44	8.11	1.14	3.08	-	220.01	5.35	0.95	266.07		
Disposals	-	-	-	-	-	-	-	-	-	-		
As at March 31, 2024	-	283.24	37.48	11.49	45.64	-	1,670.83	58.61	10.30	2,117.59		
Net carrying value												
As at March 31, 2023	18.17	448.49	10.08	19.26	7.67	-	2,250.36	32.76	4.56	2,791.34		
As at March 31, 2024	18.17	501.30	3.76	20.38	4.59	-	2,349.76	34.27	3.61	2,935.84		

Notes

(a) Factory land and buildings located at APIIC, INDUSTRIAL ESTATE, CHITYAL, Telangana, are subject to a pari passu first charge on Companies Credit Facilities and Term Loans from banks.

(b) The title deeds of all immovable properties are held in the name of the Company. The Company has not revalued its property, plant and equipment.

NOTE 4(b):

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

Particulars	For the year ended March 31, 2024				Total
	Less than 1 year	2-3 years	More than 3 years	Total	
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
For the year ended March 31, 2023					
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
For the year ended March 31, 2023					
Projects in Progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE: 5		
A. INVESTMENTS		
Non-current :		
Investments	4.94	4.94
Others	-	-
Total	4.94	4.94
Current :		
Investments	-	-
Others	-	-
Total	-	-
Note: 49390 Equity Shares of Pattancheru Enviro-Tech Ltd @ Rs.10 each		
B. LOANS		
Non-current :		
Deposits with Govt. Authorities	-	-
Loans to Related Parties	41.94	41.97
Other Advances	-	-
Total	41.94	41.97
Current :		
Unsecured, Considered Goods:		
Advance to employees	-	-
Loans to Related Parties	-	-
Other Advances	-	-
Total	-	-
Note Loan To Related parties refer Note 31		
C. OTHER FINANCIAL ASSETS		
Non-current (unsecured, considered good unless stated otherwise)		
Security Deposits	52.61	47.93
Total	52.61	47.93
Current (unsecured, considered good unless stated otherwise)		
Export and other incentives receivable	-	-
Insurance claim receivable	-	-
Total	-	-

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

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

(Amount in Lakhs)

Particulars	As At		Outstanding for following periods from due date of payment#					
	31.03.2024	31.03.2023	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total
NOTE: 6A								
TRADE RECEIVABLES - NON CURRENT								
Unsecured, considered good	-	39.66						
Unsecured, considered doubtful	-	-						
Less: Allowance for doubtful receivables	-	-						
Total	-	39.66						
Trade receivables are neither due from directors or other officers of the Company either severally or jointly with any other person, nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.								
Trade Receivables ageing schedule for the year ended March 31, 2024:								
Particulars	Outstanding for following periods from due date of payment#						Total	
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total		
i) Undisputed Trade receivables - considered good	-	-	-	-	-	-	-	
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	-	
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	-	
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-	
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	
Total	-	-	-	-	-	-	-	
Trade Receivables ageing schedule for the year ended March 31, 2023:								
Particulars	Outstanding for following periods from due date of payment#						Total	
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total		
i) Undisputed Trade receivables - considered good	-	-	2.85	14.90	21.91	39.66		
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-		
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-		
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-		
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-		
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-		
Total	-	-	2.85	14.90	21.91	39.66		



Notes to financial statements for the year ended (All amounts in Laksh except for share data or otherwise stated)		(Amount in Lakhs)					
		As At 31.03.2024			As At 31.03.2023		
NOTE: 6B							
TRADE RECEIVABLES - CURRENT							
Others							
Unsecured, considered good		736.06			1,015.97		
Unsecured, considered doubtful							
Total		736.06			1,015.97		
Trade Receivables ageing schedule for the year ended March 31, 2024:							
Particulars	Outstanding for following periods from due date of payment#						
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total	
i) Undisputed Trade receivables - considered good	736.06	-	-	-	-	736.06	
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	
Total	736.06	-	-	-	-	736.06	
Trade Receivables ageing schedule for the year ended March 31, 2023:							
Particulars	Outstanding for following periods from due date of payment#						
	Less than 6 months	6 months - 1 year	1- 2 years	2-3 years	More than 3 years	Total	
i) Undisputed Trade receivables - considered good	970.70	45.27	-	-	-	1,015.97	
ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	
iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-	
iv) Disputed Trade receivables - considered good	-	-	-	-	-	-	
v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	
vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-	
Total	970.70	45.27	-	-	-	1,015.97	

Note:

- No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, adirector or a member.
- Trade receivables are non-interest bearing and are generally on terms of 30 - 120 days.

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE: 7		
INVENTORIES		
Raw materials	423.82	375.37
Work in progress	421.23	262.56
Finished Goods	526.59	532.58
Goods In Transit		-
TOTAL	1,371.65	1,170.51
Less:		
Provision for non moving Stock	-	-
TOTAL	1,371.65	1,170.51
NOTE: 8		
CASH AND CASH EQUIVALENTS		
Balances with banks:		
- On current accounts	0.17	1.73
Cash on hand	0.00	0.02
Total	0.17	1.75
NOTE: 9		
OTEHR BANK BALANCES		
On Deposits accounts	9.91	8.87
Total	9.91	8.87
NOTE: 10		
OTHER CURRENT ASSETS		
Tax Deducted at source	15.29	10.02
Tax Collected at Source	4.60	5.41
Prepaid Expenses	4.02	2.38
Salary Advance	0.22	0.44
Advances to Suppliers and services	40.95	96.32
Balances with Revenue/Tax Authorities - Indirect Tax	227.03	188.95
Advances to Employees for Expenses	0.70	-
Total	292.80	303.52

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE: 11		
EQUITY SHARE CAPITAL		
Authorised Share Capital 3,50,00,000 equity shares of Rs.10/- each	3,500.00	3,500.00
Issued, subscribed and fully paid-up Equity Shares - par Value Rs. 10/- each	334.84	142.01
Less: Calls Unpaid from members other than directors	334.84	142.01
Total	334.84	142.01

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
SAI SUDHAKAR VANKINENI	230,000	0.69%	0%
SNIGDHA VANKINENI	1,143,000	3.41%	32%
SUMANTH SIMHA VANKINENI	343,700	1.03%	400%
JHANSI RANI VANKINENI	26,000	0.08%	0%
SADASIVA REDDY DEVAGUDI	84,400	0.25%	0%
SUNIL VISHRAM CHAWDA	4,161,200	12.43%	100%
MANOJ SUNIL CHAWDA	1,582,500	4.73%	100%
AKANKSHA M CHAWDA	1,582,500	4.73%	100%
K RAGAVENDRA RAO	800,000	2.39%	100%
TOTAL	9,953,300	29.74%	832%

Statement of Changes in Equity	Number of Shares	Value
Equity shares of 10/- each, fully paid-up		
As at March 31, 2022	142.01	1,420.13
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the current year	-	-
As at March 31, 2023	142.01	1,420.13
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the current year - Issued during the year	192.82	1,928.22
As at March 31, 2024	334.84	3,348.35



Notes to financial statements for the year ended
(All amounts in Lakhs except for share-based payments or otherwise stated)

(Amount in Lakhs)

Particulars	Capital reserve	Securities premium	Share based payments reserve	Retained Earnings	Effective portion of cash flow hedge	Re-measurement gains or losses on employee defined benefit plans	Money Received against Share Warrants	Total
As at March 31, 2022	-	-	-	(4,883.04)	-	-	-	(4,883.04)
Profit for the year	-	-	-	(1,157.10)	-	-	-	(1,157.10)
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-	-
Dividend on equity shares	-	-	-	-	-	-	-	-
Effective portion of changes in fair value of cash flow hedges, net of tax	-	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	-	-	-
As at March 31, 2023	-	-	-	(6,040.13)	-	-	-	(6,040.13)
Profit for the year	-	-	-	(347.93)	-	-	-	(347.93)
Expense arising from equity-settled share-based payment transactions	-	-	-	-	-	-	-	-
Transferred from stock options outstanding	-	-	-	-	-	-	-	-
Dividend on equity shares	-	-	-	-	-	-	-	-
Remeasurement on net defined benefit liability, net of tax	-	-	-	-	-	7.11	-	7.11
Money Received Against Share Warrants	-	-	-	-	-	-	56.25	56.25
Securities Premium received during the period	-	964.11	-	-	-	-	-	964.11
As at March 31, 2024	-	964.11	-	(6,388.06)	-	7.11	56.25	(5,360.59)

Nature and purpose of reserves

Capital reserve:

Represents capital reserve balances of acquired entities which are transferred to the Company upon merger.

Securities premium:

Securities premium is used to record the premium on issue of shares and can be utilised in accordance with the provisions of the Companies Act, 2013. Securities premium consists of the difference between the face value of the equity shares and the consideration received in respect of shares issued.

Retained earnings:

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

Other Comprehensive Income:

Comprises of: Re-measurement of defined employee benefit plans: Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments with in the plans, are recognised in other comprehensive income and subsequently not reclassified in to statement of profit and loss.

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

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

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE 13A - BORROWINGS (NON CURRENT FINANCIAL LIABILITIES)		
(A) Secured		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	339.74	539.40
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances Other than Banks / Financial Institutions	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (corporate).	1,254.77	3,161.97
Secured Loans	1,594.51	3,701.36
(B) Unsecured		
(a) Bonds/debentures	-	-
(b) Term loans: (A) from banks. (B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from Directors	2,224.94	1,660.70
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (ICD's)	240.00	150.80
(h) Loans and advances from Relatives of Directors	840.71	712.39
Unsecured Loans	3,305.66	2,523.89
Total	4,900.17	6,225.26
Loans Guaranteed by Directors		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest		
Loan	-	-
Principal	-	-
Interest	-	-

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE 13B - BORROWINGS (CURRENT FINANCIAL LIABILITIES)		
A) Secured		
(a) Loans repayable on demand		
(A) from banks	746.28	497.17
(B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings	76.92	76.96
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Secured Total	823.20	574.09
(B) Unsecured		
(a) Loans repayable on demand (A) from banks (B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Unsecured Total		
Total	823	574
The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.		
Nature of Security and Terms of Repayment		
(A) Secured		
(a) Loans repayable on demand (A) from banks	800.00	500 .00
(B) from other parties		
Secured by :		
Terms of Repayment	Stock & Book Debts	Stock & Book Debts
(b) Deposits	Repayable on Demand	Repayable on Demand
Secured by :		
Terms of Repayment		
(c) Loans and advances from related parties		
Secured by :		
Terms of Repayment		
(d) Other loans and advances (specify nature)(eg. Current maturities).		
Secured by :		
Terms of Repayment		
Loans Guaranteed by Directors (Loan and Nature of Guarantee to be specified)		
(a) Loans repayable on demand		
(A) from banks	800.00	
(B) from other parties		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Other loans and advances (specify nature)(eg. Current maturities).		
Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,		
Loan 1		
Principal		
Interest		

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE 14A - TRADE PAYABLES (NON CURRENT FINANCIAL LIABILITY)		
(A) Trade payables	-	306.51
(B) Others	-	
Total	-	306.51
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	306.51
Total	-	306.51
(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006		
(A) (i) Principal amount remaining unpaid	-	-
(A) (ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interests specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	-	-



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

(Amount in Lakhs)

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024

Particulars	As at 31st March, 2024					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	-	-	-

Particulars	As at 31st March, 2024					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

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

Particulars	As at 31st March, 2023					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	307	-	307
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	-	-	307	-	307

Particulars	As at 31st March, 2023					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE 14B - TRADE PAYABLES (CURRENT FINANCIAL LIABILITY)		
(A) Total outstanding dues of micro enterprises and small enterprises	330.78	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,957.95	2,377.95
Total	2,288.74	2,377.95
(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006		
(A) (i) Principal amount remaining unpaid	330.78	-
(A) (ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interests specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
Total	330.78	-



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

(Amount in Lakhs)

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2024

Particulars	As at 31st March, 2024					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	2,289	-	-	-	2,289
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	2,289	-	-	-	2,289

Particulars	As at 31st March, 2024					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

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

Particulars	As at 31st March, 2023					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	2,424.16	260.30	-	-	2,684.46
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	2,424.16	260.30	-	-	2,684.46

Particulars	As at 31st March, 2023					Total
	Not due	Less than 1 year	1- 2 years	2-3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
Total	-	-	-	-	-	-

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE:15		
PROVISIONS		
Non current Provisions - 15A		
Provision For Employee Benefits		
Gratuity	47.98	40.82
Leave Encashment	8.80	13.16
Provision for expenses	-	-
Others	5.00	5.00
Total (A)	61.78	58.98
Non current Provisions -15B		
Provision for Expenses		
- Provision for expenses	-	52.21
Total (B)	-	52.21
NOTE:16		
OTHER CURRENT LIABILITIES		
Current		
Outstanding Liabilities for Expenses	28.40	44.21
Provision For Employee Benefits		
Gratuity	4.32	4.33
Leave Encashment	2.85	-
Managerial Remuneration Payable	13.33	147.21
Salary Payable	133.16	83.73
Statutory dues, Duties & Taxes	9.29	6.06
Advance from Customers	66.23	-
Total	257.57	285.54

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

(Amount in Lakhs)

Particulars	For the year ended 31-3-2024	For the year ended 31-3-2023
NOTE - 17		
Revenue from operations		
Sale of products		
Domestic Sales	3,957.42	3,098.75
Export Sales	6.79	-
Revenue from operations	3,964.21	3,098.75
NOTE - 18		
Other income		
Interest income Deposits	1.78	0.50
Forex Gain	2.46	1.28
Total	4.24	1.78
NOTE - 19		
Raw materials consumed		
Raw materials consumed		
Opening Stock of raw materials and consumables	375.37	396.65
Add : Purchases during the year	3,516.19	2,791.33
Add : Customs Duty	37.78	51.76
	3,929.34	3,239.73
Less : Closing Stock of raw materials and consumables	423.82	375.37
Total Cost of Raw Material consumed	3,505.52	2,864.37
NOTE - 20		
Changes in inventories of finished goods, work-in-progress and stock-in-trade		
A. Opening stock of inventories		
Finished Goods at the beginning of the year	532.58	122.00
Work-in-Progress at the beginning of the year	262.56	209.66
B. Closing stock of inventories		
Finished Goods at the end of the year	526.59	532.58
Work-in-Progress at the end of the year	421.23	262.56
(Increase) / Decrease in Finished Goods	5.99	(410.58)
(Increase) / Decrease in Work-in-Progress	(158.67)	(52.91)
(Increase) / Decrease in Inventories (A+B)	(152.68)	(463.48)
NOTE - 21		
Direct Manufacturing Expenses		
Consumption of stores and spares	49.32	54.21
Power and fuel	415.44	415.70
Repairs and maintenance		
Plant and machinery	64.92	4.68
Buildings	4.69	3.15
Others	2.03	
Contract Labour Wages	87.35	77.60
Other Manufacturing Expenses	122.13	101.39
Total	743.85	658.77

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

(Amount in Lakhs)

Particulars	For the year ended 31-3-2024	For the year ended 31-3-2023
NOTE - 22		
Employee benefits expense		
Salaries, allowances and wages	516.54	546.02
Contribution to provident fund and other funds	34.81	20.72
Managerial remuneration	12.00	12.00
Staff welfare expenses	3.00	1.58
Other Employee Benefits	33.02	5.94
Total	599.37	586.25
NOTE - 23		
Depreciation and amortisation expense		
Depreciation of tangible assets	266.07	205.18
Total	266.07	205.18
NOTE - 24		
Finance costs		
Interest		
- on term loans	48.60	58.63
- on working capital loans	73.36	16.94
- on others	36.10	71.89
Total interest expense (A)	158.06	147.46
Bank charges (B)	1.33	1.29
Total (A+B)	159.39	148.75
NOTE - 25		
Other expenses		
A Selling Expenses		
Admn. & Selling Expenses	11.21	3.86
Total	11.21	3.86
B Administration Expenses		
Travelling and Conveyance	1.35	4.73
Professional Charges	41.05	21.98
Rent	17.98	17.46
Rates and taxes other than taxes on income	4.88	78.96
Insurance charges	4.95	4.89
Postage, Telephone & Courier charges	8.57	7.40
Remuneration to auditors		
- Audit fee	3.00	1.00
- Tax audit fee	1.50	1.00
- Limited review	0.50	0.50
- Other services	-	0.50
- Out of pocket expenses	-	
Other General Expenses	140.59	21.14
CSR Expense	1.10	1.10
Forex Losses	1.11	-
TOTAL	226.59	160.67
Total Other expenses (A+B)	237.80	164.53

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

(Amount in Lakhs)

Particulars	For the year ended 31-3-2024	For the year ended 31-3-2023
Details on CSR Expenditure		
Amount required to be spent by the Company during the year	-	-
Amount of expenditure incurred	1.10	1.10
Short Fall at the end of the year	-	-
Total Of Previous Year Shortfall	-	-
Reason for Shortfall		
Details of Related party transactions (trust of Company etc)		
Nature of CSR Activities		
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.		
Note 26		
Exceptional Items		
Exceptional Income		
Profit on disposal of surplus properties	-	-
Litigation Settlements	-	-
Write back of liabilities no longer required	7.43	12.15
A. Total Exceptional Income	7.43	12.15
Exceptional expenditure		
Prior Period Expenditure - Rates and Taxes	1.92	85.59
Restructuring and other costs	-	-
Write back of liabilities no longer required	1.81	
B. Total Exceptional expenditure	3.73	85.59
Exceptional Items (A - B)	3.70	(73.43)
Note 27		
Earnings per share		
Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year. Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares.		
The following table sets out the computation of basic and diluted earnings per share:		
Profit for the year attributable to equity share holders	(347.93)	(1,157.10)
Shares		
Weighted average number of equity shares outstanding during the year – basic	320.39	142.01
Weighted average number of equity shares outstanding during the year – diluted	335.39	142.01
Earnings per share		
Earnings per share of par value 10 – basic	(1.09)	(8.15)
Earnings per share of par value 10 – diluted	(1.04)	(8.15)

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

(Amount in Lakhs)

Particulars	As At 31.03.2024	As At 31.03.2023
NOTE - 28		
Contingent liabilities and commitments		
i) Contingent liabilities:		
Exported obligation	-	-
Claims not acknowledged as debts	-	-
ii) Commitments:		
- Estimated amount of contracts remaining to be executed on capital account and not provided for, net of advances	-	-

NOTE - 29
Related party disclosures
i) Names of related parties and description of relationship

Entities having significant influence over the Company	Qemiq Pharma private Limited	
Key Management Personnel ("KMP")	Sai Sudhakar Vankineni	CFO & Managing Director
	Sangari Kondal Reddy	Director
	Padmaja surapureddy	Director
	Vidyasagar Devabhaktuni	Director
	Sunil Vishram Chawda	Director
	Dolly Lakhichand Mandhan	Company Secretary
	Sravani reddy Gantla	Director
	Bharath Reddy Guntuku	Director
	Raghavender Rao Kunuganti	Director

ii) Transactions during the year with the related parties
A) Unsecured Loans from KMP

Sl. No.	Particulars	Opening Balance as on 31/03/2023	Received during the year	Paid during the year	Closing balance as on 31/03/2024
1	Sai Sudhakar Vankineni	1,326.10	550.00	185.74	961.84
2	G Krishna Reddy	23.00	0.00	0.00	23.00
3	P Rajshekhar Reddy	140.60	140.60	0.00	0.00
4	Raghavendar Rao	0.00	0.00	47.00	47.00
5	Sravani reddy Gantla	171.00	144.32	520.42	547.10
6	Sunil Chawda	0.00	15.00	661.00	646.00
	Total	1,660.70	849.92	1,414.16	2,224.94

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

(Amount in Lakhs)

B) Unsecured Loans from KMP Related Parties

Sl. No.	Particulars	Opening Balance as on 31/03/2023	Received during the year	Paid during the year	Closing balance as on 31/03/2024
1	Jhansi Rani Vankineni	39.00	-	-	39.00
2	Manoj S Chawda	250.00	-	-	250.00
3	Snigdha Vankineni	47.00	41.25	-	5.75
4	Sumathi Simha Vankineni	94.00	41.25	-	52.75
5	Advance Rec'd From Devarapally Venkateswarlu Reddy	63.48	49.05	13.88	28.31
6	Anitha Kudaravalli	5.00	-	-	5.00
7	BNR Udyog Limited	75.80	85.93	10.13	-
8	B Subba Reddy	25.59	-	-	25.59
9	Golla Srinivasulu	15.00	-	-	15.00
10	Gopu Saritha	3.00	-	-	3.00
11	G Srinivasa Rao	40.00	22.50	-	17.50
12	G.V.Rao	25.00	-	-	25.00
13	IKF Finance Ltd	215.50	215.50	-	-
14	Kommidi Sandeep Kumar Reddy	-	-	10.00	10.00
15	Nikhil Reddy Pasya	15.40	-	25.00	40.40
16	Paladugu Krishnasri	10.00	-	-	10.00
17	P Raja Sekhar Reddy A/c	6.07	-	-	6.07
18	Praveen Kumar	25.05	-	-	25.05
19	Ramu Shaga	21.00	-	-	21.00
20	Romakar Reddy Punnam	45.00	-	-	45.00
21	Sai Sandeep Developers	110.00	-	-	110.00
22	Shaga Aswini	7.30	-	-	7.30
23	Show Reddy Maram Reddy	2.00	-	-	2.00
24	Sowmika Devabhaktuni	5.00	-	-	5.00
25	Sravya Marupudi	17.00	-	-	17.00
26	Sri Siva Sai Mango Nursery	41.50	41.50	-	-
27	Tippana Uma Maheshwari	-	-	25.00	25.00
28	V.Durga Mahidar	10.00	-	-	10.00
29	Venugopal Reddy	40.00	-	-	40.00
	Total	1,253.69	496.98	84.00	840.71

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

(Amount in Lakhs)

C) Remuneration

Sl. No.	Name of the Related Party / Nature of Transactions	Transactions Dr/(Cr)		Balance Outstanding Dr/(Cr)	
		For the year ended March 31, 2024	For the year ended March 31, 2023	As at March 31, 2024	As at March 31, 2023
1	Sai Sudhakar Vankineni	12.00	12.00	6.20	140.08
		12.00	12.00	6.20	140.08

D) Issue of Shares

Sl. No.	Name	Relation with company	FY 2023-24	FY 2022-23
1	K. Raghavender Rao	KMP	12000000	0
2	Sravani Reddy Gantla	KMP	67305000	0
3	Sunil Vishram Chawda	KMP	47700000	0
4	S Kondal Reddy	KMP	7500000	0
5	Manoj Sunil Chawda	Relative of KMP	23737500	0
6	Aakanksha M Chawda	Relative of KMP	23737500	0
7	Sumanth Simha Vankineni	Relative of KMP	4125000	0
8	Snigdha Vankineni	Relative of KMP	4125000	0
9	G. Krishna Reddy	Others	2250000	0
10	Vangala Shyam Sunder Reddy	Others	2250000	0
11	Paturi Sai Sampath	Others	1500000	0
12	K. Sandeep Kumar Reddy	Others	41347500	0
13	Vustala Pushpalatha	Others	45000000	0
14	Nikhil Reddy Pasya	Others	4405500	0
15	G Srinivasa Rao	Others	2250000	0
			289233000	0

NOTE - 30

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

NOTE - 31

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

NOTE - 32
Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, borrowings including interest accrued on borrowings less cash and short-term deposits.

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

(Amount in Lakhs)

Sl. No.	Particulars	31st March, 2024	31st March, 2025
1	Borrowings including interest accrued on borrowings	5,723.37	6,799.35
2	Less: Cash and cash equivalents; other balances with banks	(10.08)	(10.62)
3	Net debt	5,713.29	6,788.73
4	Equity	3,348.35	1,420.13
5	Other Equity	(5,360.59)	(6,040.13)
6	Total Equity	(2,012.24)	(4,620.00)
7	Gearing ratio (Net debt/ Total equity)	(2.84)	(1.47)

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2024

Other statutory information

- i) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- ii) Proposed Dividend
There are no proposed dividends for the year.
- iii) Proceedings under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- iv) Borrowings on Security of current assets
The Company has not been sanctioned working capital limits from banks or financial institutions on the basis of security of current assets at any point of time during the year.
- v) Wilful Defaulter
The Company is not declared as wilful defaulter by any bank or financial institution or other lender, during the year.
- vi) Relationship with Struck off Companies
The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, for the year considering the information available with the Company.
- vii) Registration of charges or satisfaction with Registrar of Companies
The Company has not been sanctioned any loans from banks or financial institutions on the basis of security of current assets at any point of time during the year. Hence reporting is not applicable for the year under consideration.
- viii) Compliance with number of layers of companies
The Company do not have any parent Company and accordingly, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, is not applicable for the year under consideration.

ix) Compliance with approved Scheme(s) of Arrangements

There are no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.

x) Utilisation of Borrowed funds and share premium

(A) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) The company has also not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

xi) Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties

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

xii) Details of Crypto Currency or Virtual Currency

The Company did not trade or invest in Crypto currency or Virtual Currency during the financial year. Hence disclosures relating to it are not applicable.

xiii) Undisclosed income

The Company do not have any transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during any of the years.

xiv) Issue of Securities

The Company has issued securities under the provisions of Sec 42 and Sec 62 of the Companies Act, 2013.

xv) Realization of assets otherthan PPE, Intangibles and Non-Current Investments

The Company do not have a value on realization in the ordinary course of business lesser than the amount at which they are stated.

As per our report of even date
for A.M. REDDY & D.R. REDDY
Chartered Accountants
Firm Registration No:009068S

Sd/-
D. Rama Krishna Reddy
Partner
Membership No.: 209211
UDIN: 24209211BKHHR5883

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

Sd/-
Dr V Sai Sudhakar
Managing Director & CFO

Sd/-
Dolly Mandhan
Company Secretary & Compliance Officer

Place: Hyderabad
Date: 30th May, 2024

**Note:33 Solvency Ratios:**

(Amount in Lakhs)

Particulars	Numerator	Denominator	For the year ended 31 March, 2024	For the year ended 31 March, 2023	Variance	Reasons for Variance
Key ratios						
(a) Current Ratio	Current Assets	Current Liabilities	0.72 2,410.59 3,369.51	0.76 2,500.62 3,289.79	-6%	Decrease was due to increase in CL
(b) Debt-Equity Ratio	Total Debt (1)	Shareholders Equity	(2.84) 5,723.37 (2,012.24)	(1.47) 6,799.35 (4,620.00)	93%	Increase in Equity Share Capital
(c) Debt Service Coverage Ratio	Earnings available for debt service (2)	Debt Service (3)	1.60 78 49	(0.00) (803) 13,118,040	-2605637%	
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	10.28% (340.82) (3,316.12)	0.00% (1,157.10) (173,147,642.99)	-1537837%	Increase is due to decrease in the Loss and Equity
(e) Inventory turnover ratio	Revenue from Operations	Average Inventory	3.12 3,964.21 1,271.08	0.00 3,098.75 36,416,104.24	3665042%	
(f) Trade Receivables turnover ratio	Revenue from Operations	Average Trade Receivable	82.48 3,964.21 895.85	1,144,988.10 3,098.75 9,720,619.84	-100%	Increase was due to rise in the period collection of average Receivables
(g) Trade payables turnover ratio,	Purchases	Average Trade Payables	240.95 3,516.19 2,321.21	6,010,566.80 2,791.33 45,965,608.54	-100%	Decrease was due to payments of average payables
(h) Net capital turnover ratio,	Revenue from Operations	Working Capital (4)	-413% 3,964.21 (958.92)	-393% 3,098.75 (789.17)	5%	Decrease was due to decrease in working capital
(i) Net profit ratio,	Net Profit	Revenue from Operations	-9% (347.93) 3,964.21	-37% (1,157.10) 3,098.75	-76%	Increase was due decrease in loss compared to the previous year
(j) Return on Capital employed,	Earnings Before Interest and Taxes	Capital employed (5)	-33% (1,231.48) 3,711.13	-39% (915.08) 2,345.29	-15%	Increase was due to increase in the Capital employed when compared to current previous year
(k) Return on investment: (6)	Income generated from investments	Investment	NA	NA	NA	

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

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

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

(4) Current assets - current liabilities

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

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

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

(Amount in Lakhs)

Particulars	For the year ended 31-3-2024	For the year ended 31-3-2023
34. Auditors Remuneration		
a) Audit fees	3.00	1.00
b) Other charges	2.00	2.00
Taxation matters	1.50	1.50
Certification fee	0.50	0.50
c) Reimbursement of out-of-pocket expenses	0.00	0.00
Total	5.00	5.00
35. Earnings/expenditure in foreign currency:		
Expenditure in Foreign currency:		
Purchase of Raw Materials/Packing Materials	476.293	-
Other expenses	0.00	0.00
Total	476.293	0.00
Earnings in Foreign currency:		
FOB Value of Exports	0.00	0.00
Total	0.00	0.00

36. Employee Benefits
Gratuity benefits

In accordance with applicable laws, the Company has a defined benefit plan that provides for gratuity payments (the "Gratuity Plan") and covers certain categories of employees in India. The Gratuity Plan provides a lump sum gratuity payment to eligible employees at retirement or termination of their employment. The amount of the payment is based on the respective employee's last drawn salary and the years of employment with the Company. Liabilities in respect of the Gratuity Plan.

The Company has covered its gratuity liability according to the IND AS. The benefits are determined and carried out at each Balance Sheet date. On remeasurement of the defined benefit plan gratuity the other comprehensive gain has recognized Rs. 7.1 Lakh rupees and the gratuity provision has recognized in the balance sheet Rs. 52.30 Lakh rupees.

Contribution to Provident Fund

The employees of the Company receive benefits from a provident fund, a defined contribution plan. Both the employee and employer each make monthly contributions to a government-administered fund equal to 12% of the covered employee's qualifying salary. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs. 15.34 lakhs to the provident fund plan during the year ended 31st March 2024.

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

(Amount in Lakhs)

37. Income Taxes
a. Income tax expense/ (benefit) recognized in the statement of profit and loss:

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the following:

Particulars	For the Year Ended 31 st March	
	2023	2022
Current taxes expense		
Domestic	0.00	0.00
Deferred taxes expense/(benefit)		
Domestic	(1039.24)	19.83
Total income tax expense/(benefit) recognized in the statement of profit and loss	(1039.24)	19.83

b. Deferred tax assets & liabilities:

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 st March	
	2023	2022
Deferred tax assets/(liabilities):		
Property, plant and equipment	(192.65)	(16.87)
Others	1065.95	365.06
Net deferred tax assets/(liabilities)	873.30	348.18

38. Investments:

Investments consist of investments in equity shares:

The details of investments as of 31stMarch, 2024 are as follows:

Particulars	Cost	Gain recognized directly in equity	Gain/(Loss) recognized directly in other comprehensive Income	Fair value
<i>Non-current Investments</i>				
Investment in Equity shares	0	0	0	0
Total	0	0	0	0

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

(Amount in Lakhs)

39. Fair Values

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

Particulars	Carrying value		Fair value	
	Mar-24	Mar-23	Mar-24	Mar-23
Financial assets at fair value through profit & loss:				
Investments	4.94	4.94	NA	NA
Financial assets at amortised cost:				
Cash and cash equivalents	0.174	1.74	0.174	1.74
Trade receivables	736.05	1015.97	736.05	1015.97
Other financial assets	-	-	-	-
Loans and advances	41.94	41.97	41.93	41.97
Other Non-Current Assets	-	0	-	0
Financial liabilities at amortised Cost:				
Borrowings (current and Non-current)	5723.37	6799.35	5723.37	6799.35
Trade payables	2288.43	2377.94	2288.43	2377.94
Other financial liabilities	-	52.21	-	52.21
Other current Liabilities	257.57	285.53	257.57	285.53

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Further, the management has assessed that fair value of borrowings approximate their carrying amounts largely since they are carried at floating rate of interest.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

a. Fair Value Measurements:
i) Fair Value hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant input to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in and active market is determined using valuation techniques which maximize the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

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

(Amount in Lakhs)

ii) Financial assets and liabilities measured at fair values:

Financial Assets & Liabilities Valuation	For the year ended 31-3-2024	For the year ended 31-3-2023
Fair Value Hierarchy	1	1
a) Financial Assets at fair value through profit and Loss:		
Non-Current Investments	-	-
Aggregate book value of quoted investments	0	0
Aggregate market value of quoted investments	0	0
b) Financial Liabilities at fair value through profit and Loss:		
Derivative Financial Instruments	-	-
c) Financial Liabilities at fair value through OCI:		
Hedges of highly probable forecasted transactions	-	-

The Company's principal financial liabilities comprise loans and borrowings, trade and other payable. The main purpose of these financial liabilities is to finance the Company's operations.

The Company's principal financial assets include loans. Trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments and investments in its associates.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversee the management of these risks. The company's Board of Directors is supported by the senior management that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's board of directors that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Carrying amounts reported in the statement of financial position for cash and cash equivalents, trade and other receivables. Trade and other payables and other liabilities approximate their respective fair values due to their short maturity.

40. Balance Confirmations:

Confirmations of receivables and payable balances have not been received by the Company, hence, reliance is placed on the balances as per books. In the opinion of the management, the amounts are realizable /payable in the ordinary course of business.

41. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

42. Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults. The company makes an allowance for doubtful debts/advances using the expected credit loss model.

43. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre-requirements. The Company's exposure to liquidity risk is minimal.

44. Market Risk

Market risk is the risk that changes in market prices, such as foreign exchanges rates, interest rate And equity prices, which will affect the company's income of the value of its holdings of financial Instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

a) Interest Rate Risk

Interest risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate Because of changes in market interest rates. The company has exposure only to financial instruments at fixed interest rates. Hence, the company is not exposed to significant interest rate Risk.

b) Price Risk

The company's exposure to equity securities price risk arises from investments held by the company and classified in the balance sheet either at fair value through OCI or at fair value through profit and loss. The majority of the company's equity instruments are publicly traded.

45. Standards Issued But Not Effective

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

As at the date of issue of financial statements, there are no new standards or amendments which have been notified by the MCA but not yet adopted by the Company. Hence, the disclosure is not applicable.

46. Other Statutory Information:

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
 - ii. The Company does not have any transactions with companies struck off.
 - iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
 - iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
 - v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - viii. The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 47.** Previous year's figures have been regrouped/reclassified wherever necessary, to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

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

(Amount in Lakhs)

48. Trade Payables (Details of dues to Micro and Small Enterprises as per MSMED Act, 2006):

Particulars	March 31 2024	March 31 2023
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	330.78	-
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-
Total	330.78	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

- 49.** The deferred tax has not been calculated on the company's losses, nor on the provisions for gratuity and leave encashment recorded in the books of accounts. Upon calculation, it was observed that these factors are reducing the company's losses for the year.
- 50.** The company has received the GST Assessment Order for the financial year 2017-18, indicating a GST liability of INR 60.01. The company has accepted liability for INR 18.70 and has filed an appeal with the Appellate Authority regarding the disputed balance of INR 41.31.
- 51.** The advance of INR 41.97 lakhs, which was granted to Sangari Kondal Reddy in the previous year, did not accrue any interest from the company throughout the current year.
- 52.** The company has received a demand notice from the Provident Fund Commissioner for ¹ 48.54 lakhs under Sections 14B and 7Q of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952. This notice pertains to damages and interest charges for the late payment and filing of provident fund contributions. The company has acknowledged the liability and made a partial payment of ¹ 25.77 lakhs towards the demand during the year.
- 53.** The closing balances of trade receivables, trade payables, and loans and advances are subject to confirmation from the respective parties, and the auditors rely on the information provided by management.

As per our report of even date
for **A.M. REDDY & D.R. REDDY**
Chartered Accountants
Firm Registration No:009068S

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

Sd/-
D. Rama Krishna Reddy
Partner
Membership No.: 209211
UDIN: 24209211BKHHR5883

Sd/-
Dr V Sai Sudhakar
Managing Director & CFO

Sd/-
Dolly Mandhan
Company Secretary & Compliance Officer



OXYGENTA PHARMACEUTICAL LIMITED

CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak, TG 502 291.
Corporate Office: Plot No: 43, The Park View 1st Floor, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.
Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

ATTENDANCE SLIP

31st Annual General Meeting on Monday, 30th September, 2024 at 03.00 p.m. (IST) at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana- 502291

DP ID*	
Client ID*	
Regd. Folio No.	

Name and Address of the Shareholder: _____

No. of Share(s) held: _____

I certify that I am a member/proxy for a member of the Company. I hereby record my presence at the 31st Annual General Meeting on Monday, 30th September, 2024 at 03.00 p.m. IST at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291.

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

** Member's/Proxy's Signature

Note:

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

* Applicable for Investors holding shares in electronic form.

** Strike out whichever is not applicable.



OXYGENTA PHARMACEUTICAL LIMITED

CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak, TG 502 291.

Corporate Office: Plot No: 43, The Park View 1st Floor, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.

Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

PROXY FORM

(Form No.MGT-11)

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

Name of the Member(s):

Registered address:

E-mail Id:.....

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

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

(1) Name : _____
 Address : _____

 E-mail ID : _____
 Signature : _____ or failing him/her

(2) Name : _____
 Address : _____

 E-mail ID : _____
 Signature : _____ or failing him/her

(3) Name : _____
 Address : _____

 E-mail ID : _____
 Signature : _____ or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting on Monday, 30th September, 2024 at 03.00 p.m. IST at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Optional	
		For	Against
1	To consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024, together with the reports of the Board of Directors ('the Board's Report) and Auditors thereon.		
2	To appoint a director in place of Sunil Vishram Chawda (DIN: 02369151), who retires by rotation and being eligible, seeks re-appointment.		
3	Appointment of Mr. Reddanna Pallu (DIN:00604016) as Non-Executive Independent Director of the Company.		
4	Approval of Material Related Party Transactions for the FY 2024-25 with Qemiq Pharma Private Limited (formerly known as ARR Capital Investment Private Limited)		
5	Approval of Material Related Party Transactions for the FY 2024-25 with Srivilas Hydrotech Private Limited.		
6	Approval of Material Related Party Transactions with for the FY 2024-25 with Classic Chemicals.		
7	Approval of Material Related Party Transactions for the FY 2024-25 with Amigos Minerals LLP, a Proposed Related Party of the Company.		
8	To ratify the remuneration payable to Cost Auditors		

Signed this day of 2024

Signature of the shareholder: _____

Signature of Proxy holder(s): _____

Affix Revenue Stamp

NOTES:

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

OXYGENTA PHARMACEUTICAL LIMITED

CIN: L24110TG1990PLC012038

Registered Office: Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak District, Medak, TG 502 291.

Corporate Office: Plot No: 43, The Park View 1st Floor, Lumbini Avenue, Gachibowli, Hyderabad – 500032, Telangana.

Email: cs@oxygentapharma.com, Website: www.oxygentapharma.com

Form No. MGT-12
POLLING PAPER

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

BALLOT PAPER

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

I hereby exercise my vote at the Annual General Meeting on Monday, 30th September, 2024 at 03.00 p.m. IST at Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana– 502291 in respect of Ordinary/Special Resolution enumerated below by recording my assent or dissent to the said Resolution in the following manner:

Resolution Number	Resolution	Optional	
		For	Against
1	To consider, approve and adopt the Audited Financial Statements of the Company for the year ended March 31, 2024, together with the reports of the Board of Directors ('the Board's Report) and Auditors thereon.		
2	To appoint a director in place of Sunil Vishram Chawda (DIN: 02369151), who retires by rotation and being eligible, seeks re-appointment.		
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8	To ratify the remuneration payable to Cost Auditors		

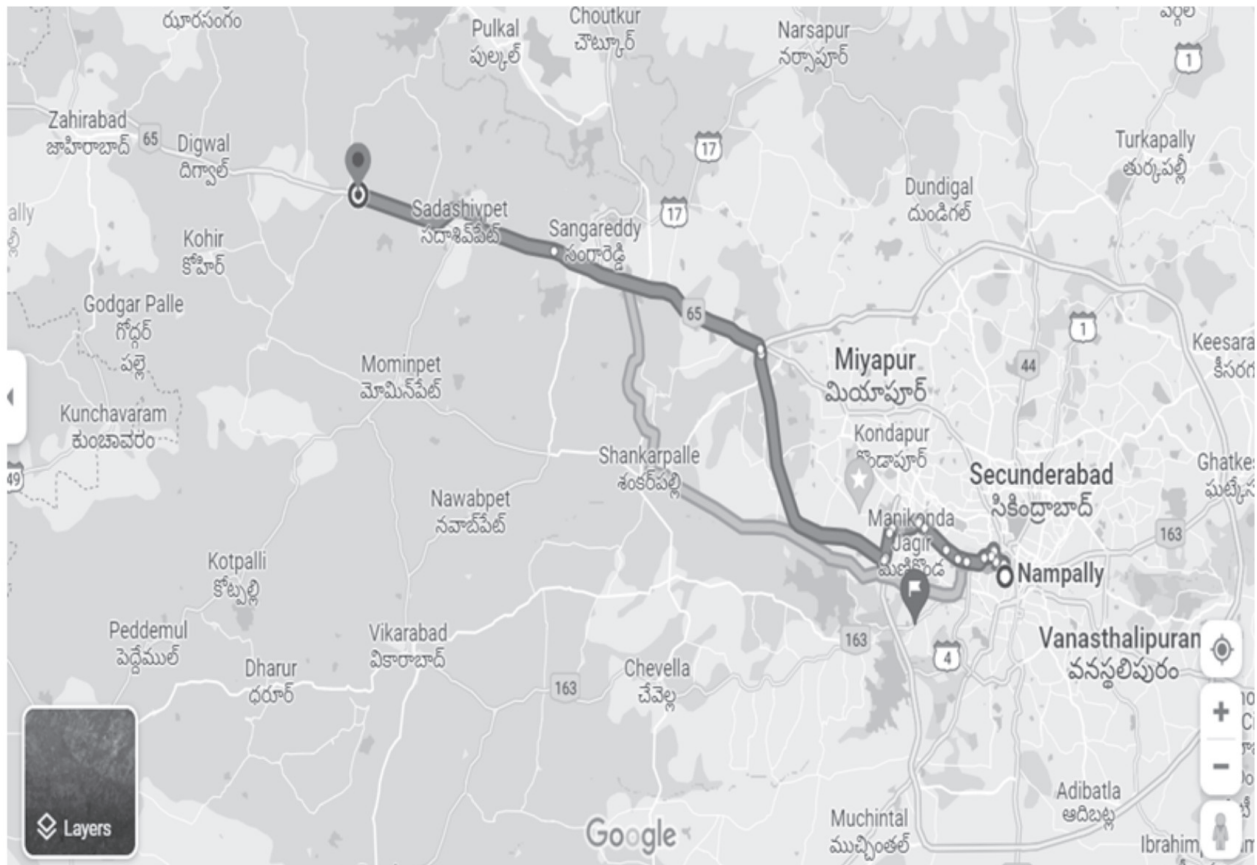
(Name & Signature of the PROXY)

(Signature of the Shareholder)

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

Date: 30.09.2024
Place: Hyderabad

ROUTE MAP FOR VENUE OF THE MEETING



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



Oxygenta Pharmaceutical Ltd.

CIN : L24110TG1990PLC012038

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