

KABRA

**KABRA DRUGS LIMITED**

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R. M. S.



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REGD OFFC: SHOP NO. 270, SHASTRI MARKET, INDORE M.P.  
PHONE NO 0731-4247626

Email – [kabradrugs@gmail.com](mailto:kabradrugs@gmail.com)



# KABRA DRUGS LIMITED

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## KABRA DRUGS LIMITED

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Mr. Bangalore Venkatakrishnappa Ananth Kumar	Chief Financial Officer & Whole Time Director
Mr. Ramachandran Muralidharan	Independent Non-Executive Director
Mr. Ananthkumar Shilpa	Independent Woman Director
Mr. Bangalore Rajeevalochana Prasanna	Director
Mr. Churchil Durai M Jebastine	Independent Non-Executive Director

Mrs. Radhika Dammani

M/S. Rishi Sekhri and Associates  
Chartered Accounts

270 Shastri Market  
INDORE – MP - 452 007

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

Website: [www.kabradrugs.com](http://www.kabradrugs.com)

Email: [kabradrugs@gmail.com](mailto:kabradrugs@gmail.com)

Notice is hereby given that the \_\_\_\_\_ of the Members of KABRA DRUGS LIMITED, will be held at 270 Shastri Market, Indore – 452 007 on Thursday the 30<sup>th</sup> September, 2021 at 10:00 A.M. to transact the following business: -

1. To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2021 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Ms. ANANTHKUMAR SHILPA (Din No. 08677992) who retires by rotation, and being eligible, offers himself for re-appointment.
3. To appoint a director in place of Mr. BANGALORE RAJEEVALOCHANA PRASANNA (Din No. 08680771) who retires by rotation, and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), the following resolution as Special Resolution:

\_\_\_\_\_ to shift registered office of the Company from “Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001” to “Kabra Drugs Ltd, No:1, First Floor, 3rd Cross Street, 3rd Main Road, Jaganatha Puram, Velachery, Chennai - 600 042,

- 5.

\_\_\_\_\_:

1. A member entitled to attend and vote is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the company not less than 48 hours before the commencement of this meeting. Members/ proxies should bring their attendance slip duly filled in order to attend the meeting. A person can act as proxy on behalf of members“ not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company.
2. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 is annexed hereunder and forms part of the Notice.
3. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. The Register of Members and Share Transfer Register of the Company will remain close from Thursday, September 23, 2021 to Thursday, September 30, 2021 (both days inclusive).
5. Shareholders desiring any information as regards the accounts are requested to write to the Company at least 10 Days before the Annual General Meeting to enable the Management to keep the information ready.
6. The shareholders are hereby informed that all the correspondence in connection with the shares is addressed to the Registrar & Share Transfer Agent M/S Skyline Financial Services Pvt. Ltd, A/505, Dattani Plaza, Andheri-Kurla Road, Safeed Pool, Andheri (East), Mumbai, Maharashtra,400072.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in Securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Skyline Financial Services Pvt. Ltd.
8. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company.
9. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Skyline Financial Services Pvt. Ltd, for consolidation into single folio.
10. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the Concerned Depository Participant and holdings should be verified.
11. Electronic copy of the Annual Report is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report is being sent in the permitted mode.
12. Electronic copy of the Notice of the 32<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of E-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

13. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2020- 21 will also be available on the Company's website at [www.kabradrugs.com](http://www.kabradrugs.com). The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours (11.00 A.M. to 5.00 P.M.) on all working days except Saturdays and Sundays, up to and including the date of the Annual General Meeting of the Company. Even after registering for e- communication, members are entitled to receive such communication in physical form, upon making a request for the same by post. For any communication, the shareholders may also send requests to the Company's investor email id: [kabradrugs@gmail.com](mailto:kabradrugs@gmail.com).

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

- (i) The voting period begins on 27.09.2021 AT 09.00 A.M. and ends on 29.09.2021 AT 5.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23th September, 2021 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates the need for a uniform e-voting facility to be provided to all shareholders of the Company. The Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically. E-voting is optional for the Members.

<p>Individual Shareholders holding securities in Demat mode with</p>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
<p>Individual Shareholders holding securities in demat mode with</p>	<ol style="list-style-type: none"> <li>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: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e- Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>

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

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

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.

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

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

- (vi) After entering these details appropriately, click on “SUBMIT” tab.



- (vii) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant < > on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xvii) Note for Non – Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at [www.kabradrugs.com](http://www.kabradrugs.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) on or before 29.09.2021 up to 5:00 pm without which the vote shall not be treated as valid.

Investor who became members of the Company subsequent to the dispatch of the Notice / Email and holds the shares as on the cut-off date i.e. 23th September, 2021 are requested to send the written / email communication to the Company at [www.kabradrugs.com](http://www.kabradrugs.com) by mentioning their Folio No. / DP ID and Client ID to obtain the Login- ID and Password for e-voting.

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

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

Your Directors here by present the 32<sup>nd</sup> Annual Report together with the Audited statements of Accounts for the financial year ended on

Revenue from Operations	-	-
Other Income	-	2,25,645
Total Revenue	-	2,25,645
Total Expenses	18,00,301	8,21,562
Profit Before Tax	(18,00,301)	(5,95,916)
Tax	0	0
Profit after Tax	(18,00,301)	(5,95,916)
EPS	(0.41)	(0.14)

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

The Book closure shall be from 25.09.2021 to 30.09.2021 (Both inclusive)

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

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

The issued, subscribed and paid up capital of the Company is Rs. 43886000/- divided into 4388600 equity shares of Rs 10/- each. There has been no change in the share capital of the Company during the year.

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

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

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

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

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

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

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

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

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

#### POLICIES

The Company has adopted the following policies and the same are available in the website of the Company <http://www.kabradrugs.com/>

- i) Whistle Blower Policy/ Vigil Mechanism
- ii) Policy of Directors' Appointment and remuneration
- iii) Policy on determining materiality of events
- iv) Policy on documents preservation and archival
- v) Nomination & Remuneration policy
- vi) Policy on related party transactions
- vii) Policy on sexual harassment of women at work place (prevention, prohibition and redressal) Act 2013
- viii) Corporate Social Responsibility Policy
- ix) Policy on code of conduct for prevention of Insider Trading and Fair Disclosure of unpublished Price Sensitive Information.

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

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

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

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

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

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

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

1	Mr. Bangalore Venkatakrishnappa Ananth Kumar	Chief Financial Officer & Whole Time Director
2	Mr. Ramachandran Muralidharan	Independent Non-Executive Director
3	Mr. Ananthkumar Shilpa	Independent Woman Director
4	Mr. Bangalore Rajeevalochana Prasanna	Director
5	Mr. Churchill Durai M Jebastine	Independent Non-Executive Director
6	Ms. Radhika Dammani	Company Secretary & Compliance Officer

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

The details of the number of meetings of the Board held during the Financial Year 2020-21 forms part of the Corporate Governance Report.

The Board of Directors has the following Committees: -

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

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

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

in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

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

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

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

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

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

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

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

a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	The company has not complied with certain regulation of SEBI (LODR), Regulation, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
c)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
d)	Certain event-based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.

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

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

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

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

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

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

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

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

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

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

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

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

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





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

To,  
The Members,

Indore

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on \_\_\_\_\_ complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (a) all the documents and records made available to us and explanation provided by the Company,
  - (b) the filings/submissions made by the Listed Entity to the Stock Exchanges,
  - (c) website of the listed entity,
  - (d) books, papers, minute books, forms and returns filed with the Ministry of Corporate Affairs and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions as applicable to the Company during the period of audit and subject to the reporting made hereinafter and in respect of all statutory provisions listed hereunder:
    - i. The Companies Act, 2013 (the Act) and the Rules made there under;
    - ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
    - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading Regulations, 2015 as amended from time to time;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;

I hereby report that

- a. The Listed Entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except mentioned in this report.
- b. The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued thereunder in so far as it appears from our examination of those records.
- c. There were no actions taken against the listed entity/its promoters/directors either by SEBI or by Stock Exchanges (including under the Standard Operation Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder.

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

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

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

- a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.*
- b) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.*
- c) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.*
- d) The company has not maintained the attendance register for Board and committee meeting*
- e) Statutory Registrar as per companies Act 2013 is yet to be updated.*
- f) Certain event-based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.*
- g) The Company has not adopted the Secretarial Standards SS1 and SS2.*
- h) The Independent director Ms. ANANTH KUMAR SHILPA appointed is associated to the Whole Time Director.*

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

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

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

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

I further report that

The company is does not have a well constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were changes in the composition of the Board of Directors and also change in the constitution of Committees during the period under review and the same was carried out in compliance with the provisions of the Act.

Notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were delivered 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 decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committees of the Board as the case may be.

I further report that during the audit period the following events which have a major bearing on the Company's affairs have occurred:

1. Mr. CHURCHIL DURAI M JEBASTINE, was appointed as Director of the company during the Annual general meeting held on 30/09/2020.

Sd/-

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

To,  
The Members,

Indore

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

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

Sd/-

**Annexure to Director's Report**

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

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

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Drugs	21	100

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

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A) Promoters</b>									
1. Indian	0	0	0	0	0	0	0	0	0
2. Foreign	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = 1+2					0	0	0	0	
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0.00	0	0	0	0.00	0.00
2. Non-Institutions									
a) Bodies Corporate	54234	90400	144634	3.30	27,345	87400	114845	2.62	(0.68)
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 2 Lakh	1502043	1341200	2843243	64.79	1374801	1353300	2728101	62.16	(2.63)
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1239656	60000	1299656	29.61	1293221	25200	1318421	30.04	0.43

-NRI	12450	0	12450	0.28	14950	0	14950	0.34	0.04
-HUF	0	0	0	0.00	212083	200	212283	4.84	4.84
-Clearing Member	88617	0	88617	2.02	0	0	0	0	(2.02)
B) = (B) (1) + (B) (2) + c	2897000	1491600	4388600	100.00	2922400	1466200	4388600	100.00	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)									

		No. of Shares	% of total Shares of The Company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	% change in share holding during the year
1	SHYAM KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0
2	KUSUM KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0
3	AYUSH KABRA	0.00	0.00	0.00	0.00	0.00	0.00	0

		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company	-
1	SHYAM KABRA	0.00	0.00	0.00	0.00	-
2	KUSUM KABRA	0.00	0.00	0.00	0.00	-
3	AYUSH KABRA	0.00	0.00	0.00	0.00	-

		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company
1	RAHUL ANANTRAI MEHTA	185891	4.24	205244	4.68
2	VINOD FOJMALJI KOTHARI HUF	100450	2.29	166802	3.80
3	P B PRADEEP	0	0	93432	2.13
4	ANUPRIYA SUREKA	0	0	90368	2.06
5	DHEERAJ A KUMAR	86400	1.97	86400	1.97
6	TEJA SHREE A	85199	1.94	85199	1.94
7	B V CHANDAN YADAV	79000	1.80	79000	1.80
8	K SATISH	70750	1.61	70750	1.61
9	G B BHAT	70659	1.61	70659	1.61
10	SANJAYKUMAR RAMABHAI PATEL	64030	1.46	64030	1.46

		No. of Shares	% of total Shares of The Company	No. of Shares	% of total Shares of The Company	
1	B V Anatha Kumar	0	0	0	0.00	--
2	R Muralidharan	0	0	0	0.00	--
3	Bangalore Rajeevalochana Prasanna	0	0	0	0.00	--
4	Ananthkumar Shilpa	0	0	0	0.00	--
5	Churchil Durai M Jebastine	0	0	0	0.00	--
6	Radhika Dammani	0	0	0	0.00	--

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

i) Principal Amount	0			
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
	0		0	0
Additions	0			
Reduction	0	0	0	0
Net Change	0		0	
i) Principal Amount	0			
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
	0	0	0	0

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



Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/)	Appeal made, if any (give details)
<b>A. Company</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. Directors</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. Other officers in default</b>					
Penalty			NONE		
Punishment					
Compounding					

**Annexure to Director's Report**

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

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

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

1	Bangalore Venkatakrishnappa Ananth Kumar	Executive	1	1	0
2	Mr. Ramachandran Muralidharan	Non-Executive Independent	3	3	0
3	Mr. Ananthkumar Shilpa	Non-Executive Independent	1	1	0
4	Mr. Bangalore Rajeevalochana Prasanna	Executive	1	1	0
5	Mr. Churchil Durai M Jebastine	Non-Executive Independent	1	1	1

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

1	Bangalore Venkatakrishnappa Ananth Kumar	--	--
2	Mr. Ramachandran Muralidharan	--	--
3	Mr. Ananthkumar Shilpa	--	--
4	Mr. Bangalore Rajeevalochana Prasanna	--	--
5	Mr. Churchil Durai M Jebastine		

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

During the financial year 2020-21 the Board met 7 (Seven) times as per following dates: -

	30.06.2020	09.07.2020	02.09.2020	15.09.2020	13.11.2020	13.02.2021	19.03.2021

Mr. Bangalore Venkatakrishnappa Ananth Kumar (Appointed on 29.01.2020)	Chief Financial Officer & Whole Time Director	7	YES
Mr. Ramachandran Muralidharan (Appointed on 29.01.2020)	Independent Non-Executive Director	7	YES
Mr. Ananthkumar Shilpa (Appointed on 19.02.2020)	Independent Woman Director	7	YES
Mr. Bangalore Rajeevalochana Prasanna (Appointed on 19.02.2020)	Director	7	YES
Mr. Churchil Durai M Jebastine (Appointed on 30.09.2020)	Independent Non-Executive Director	7	YES

The Company's Independent Directors met on 20<sup>th</sup> November 2021 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

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

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

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

There is no relationship between the Directors inter-se.

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

The Audit Committee of the Company constituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. R Muralidharan and Mr. Churchil Durai M Jebastine.

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

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;

- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013; 41
    - (b) changes, if any, in accounting policies and practices and reasons for the same;
    - (c) major accounting entries involving estimates based on the exercise of judgment by management;
    - (d) significant adjustments made in the financial statements arising out of audit findings;
    - (e) compliance with listing and other legal requirements relating to financial statements;
    - (f) disclosure of any related party transactions;
    - (g) modified opinion / Qualification in the draft audit report;
  - (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
  - (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
  - (7) reviewing and monitoring the auditor's independence; performance, and effectiveness of audit process;
  - (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
  - (9) approval or any subsequent modification of transactions of the listed entity with related parties;
  - (10) scrutiny of inter-corporate loans and investments;
  - (11) valuation of undertakings or assets of the company, wherever it is necessary;
  - (12) evaluation of internal financial controls and risk management systems;
  - (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  - (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  - (15) discussion with internal auditors of any significant findings and follow up there on;
  - (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  - (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  - (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  - (19) to review the functioning of the whistle blower mechanism;
  - (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging (i.e. that function) after assessing the qualifications, experience and background, etc. of the candidate;
  - (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
  - (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
  - (23) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.
- 
- (1) management discussion and analysis of financial condition and results of operations;
  - (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
  - (4) internal audit reports relating to internal control weaknesses; and
  - (5) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;

(6) statement of deviations:

(a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

	30.06.2020	15.09.2020	13.11.2020	13.02.2021
B V Anatha Kumar		4	4	4
R Muralidharan		4	4	4
Churchil Durai M Jebastine		4	4	4

Nomination and Remuneration Committee constituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. R Muralidharan and Mr. Churchill Durai M Jebastine. Committee met three times 30.06.2020, 15.09.2020 and 13.11.2020 during the years and respectively all members present during the meeting.

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

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

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

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

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

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

This committee reconstituted comprises of Three Directors being Mr. B V Anatha Kumar, Mr. R Muralidharan and Mr. Churchill Durai M Jebastine. Two committee meeting held on 15.09.2020 and 13.02.2021 respectively all committee members present at the meeting.

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

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc.
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2020 to 31st March, 2021:

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

2019-20	26, Sector "A" Sanwer Road, Industrial Area, Indore – 452 003	30.09.2020 10:00 AM	Board Of Directors be and is hereby accorded to change the name of the Company from "KABRA DRUGS LIMITED" to "MIGHTO LIMITED"  To shift registered office of the Company from "Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001" to "Kabra Drugs Ltd, No. 373, 3rd Floor, Sarakki Main Road, I G Circle, J P Nagar 1 st Phase, Bangalore 560078"
2018-19	26, Sector "A" Sanwer Road, Industrial Area, Indore – 452 003	30.09.2019	No Special Resolution was Passed

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

Financial Year	1st April to 31st March	
Date and time of Annual General Meeting	Thursday, 30th September, 2021 at 10:00 A.M.	
Venue of Annual General Meeting	270, Shastri Market, Indore - MP - 452007	
Dates of Book Closure	24.09.2021 to 30.09.2021	
Listing on Stock Exchange	BSE Limited, Mumbai	
Stock Code and Scrip ID	524322 (BSE) and KABRADG (BSE)	
Demat ISIN No.	INE323K01017	
Financial Calendar (tentative schedule)		
Unaudited Results for the quarter ending 30.06.2020	Before 15th August, 2020	
Unaudited Results for the quarter ending 30.09.2020	Before 15th November, 2020	
Unaudited Results for the quarter ending 31.12.2020	Before 15th February, 2021	
Unaudited Results for the quarter ending 31.03.2021; or	Before 15th May, 2021	
In case company take Audited Results for the Whole Financial Year.	Before 30th May, 2021	

	No. of Shares Held	Voting Strength (%)
	0	0.00
Share Capital up to Rs. 2 Lakh	2728101	62.16
Share Capital in excess of Rs. 2 Lakh	1318421	30.04
	114845	2.62
	14950	0.34
	0	0
	212283	4.84

	6540	87.83	1132495	25.81
	449	6.03	375786	8.56
	246	3.30	374853	8.54
	75	1.01	191147	4.36
	24	0.32	85256	1.94
	26	0.35	120583	2.75
	47	0.63	332905	7.59
	39	0.52	1775575	40.46

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

Month	Highest (Rs)	Lowest (Rs)
Apr-20	3.91	3.20
May-20	3.98	3.84
Jun-20	3.90	3.70
Jul-20	3.80	3.48
Aug-20	3.48	2.75
Sep-20	2.86	2.69
Oct-20	3.42	2.67
Nov-20	3.55	3.38
Dec-20	4.34	3.38
Jan-21	4.34	4.25
Feb-21	4.75	4.13
Mar-21	NIL	NIL

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

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

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

RAMACHANDRAN MURALIDHARAN-Director and E-mail: [kabradrugs@gmail.com](mailto:kabradrugs@gmail.com)

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

- There are no materially significant related party transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtained from Practising Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2020-2021, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 15,000.

Number of complaints filed during the financial year 2020-21:	Nil
Number of complaints disposed off during the financial year 2019-20:	NA
Number of complaints pending as on end of the financial year:	NA

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



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

To,  
The Board of Directors  
KABRA DRUGS LIMITED  
Indore

Dear Sir,

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

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2021 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
  - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
  - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Sd/-

To,  
The Board of Directors  
KABRA DRUGS LIMITED  
Indore

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2021.

Sd/-



To the members of KABRA DRUGS LIMITED

We have examined the compliance of conditions of Corporate Governance by M/s. KABRA DRUGS LIMITED (“the company”) for the year ended March 31, 2021, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

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

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

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

**Restrictions on Use**

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

We have audited the accompanying annual standalone financial results of Kabra Drugs Limited (“the company”) for the quarter and year ended on 31/03/2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (‘Listing Regulations’).

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31/03/2021 as well as the year to date results for the period from 01/04/2020 to 31/03/2021.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

This Statement, which is the responsibility of the Company’s Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company’s Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Indian accounting standards prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, 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.

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

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

to influence the economic decisions of users taken on the basis of these standalone financial results.

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

We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 results 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

1. In respect of the Company's fixed assets:
  - a. The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b. As per information and explanation given to us, the fixed assets have not been physically verified by the management during the year.
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has no immovable properties as at the end of the year.
2. The company does not have any inventory. Hence, clause (ii) (a) & (b) are not applicable to the Company.
3. As per information and explanation given to us, the company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act hence clause (iii) (a) to (c) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. According to the information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the Company.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
  - a) As per information & according to explanation given to us, the company is generally regular in depositing statutory dues with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable
  - b) As per information & according to explanation given to us, there are no cases of non-deposit with the appropriate authorities of disputed dues of Income-tax, and any other statutory dues with the appropriate authorities during the year, except for the following:

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

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

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



We have audited the internal financial controls with reference to financial statements of (“the Company”) as of March 31, 2021 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the Company’s 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 Act.

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 Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

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

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

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

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

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	1	99,791	4,12,357
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Other Financial Assets	2	-	-
(d) Deferred Tax Assets (Net)			
(e) Other non-current assets	3	2,31,668	2,31,668
		3,31,459	6,44,025
(2) Current Assets			
(a) Inventories			
(b) Financial Assets			
(i) Trade Receivables	4	125,47,173	125,47,173
(ii) Cash & Cash Equivalents	5	97,827	1,09,614
(iii) Bank Balance other than (ii) above		-	-
(iv) Loans	6	7,13,185	7,13,185
(iii) Others		-	-
(c) Other Current Assets	7	3,34,315	1,34,315
		1,36,92,500	135,04,287
TOTAL ASSETS			
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	8	438,86,000	438,86,000
(b) Other Equity	9	(4,59,63,491)	(441,63,190)
TOTAL EQUITY		(20,77,491)	(2,77,190)
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10	-	-
		-	-
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	90,04,942	65,24,800
(ii) Trade Payables	12	18,73,013	18,73,013
(iii) Other financial liability	13	43,87,891	51,92,086
(b) Other Current Liabilities	14	8,35,603	8,35,603
		1,61,01,449	144,25,502
TOTAL EQUITY AND LIABILITIES			
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.			
As per our Report of even date			
Chartered Accountants			
FRN: 128216 W			
Sd/-	Sd/-	Sd/-	
Partner	Director	Director	
M. No.: 126656	DIN: 08156008	DIN: 07018943	
Place: Mumbai	Place: Indore		
DATE: 29.06.2021	DATE: 29.06.2021		

_____			
I. Revenue from Operations		-	-
II. Other Income	15	-	2,25,645
		-	2,25,645
<hr/>			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade		-	-
Change in inventories of finished goods & work in progress		-	-
Employee Benefit Expense	16	4,80,000	-
Financial costs	17	-	10,374
Depreciation & Amortisation	18	3,12,566	3,12,566
Other Expenses	19	10,07,735	4,98,622
		18,00,301	8,21,562
V. Profit/(loss) before exceptional items and tax (III-IV)	(III - IV)	(18,00,301)	(5,95,916)
VI. Exceptional Items		-	-
VII. Profit/(loss) before tax (V-VI)	(V-VI)	-	-
VIII. Tax Expense:			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
(4) MAT Credit entitlement		-	-
IX. Profit/(Loss) for the period from Continuing Operations	(VII - VIII)	(18,00,301)	(5,95,916)
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-

	31.03.2020 Rupees	31.03.2020 Rupees
Profit before tax and extra ordinary items	(18,00,301)	(5,95,916)
Adjustment For:		
Depreciation/amortization on continuing operation	3,12,566	3,12,566
Interest expenses	-	10,374
Interest Income	-	(2,22,321)
Excess allowance for doubtful debts reversed	-	-
Loss on sale of Fixed assets	-	-
Increase/(decrease) in Inventory	-	-
Increase/(decrease) in Trade receivables	0	0
Increase/(decrease) in Short Term Loan & Advances	-	-
Increase/(decrease) in Current Liabilities	-	30,000
Increase/(decrease) in Trade Payable	(8,04,195)	44,841
Increase/(decrease) in Other Current Assets	(2,00,000)	(40,000)
Direct taxes paid (net of refunds)	-	-
Investments /withdrawal in Partnership Firm	-	-
Purchase / Sale of Fixed Assets	-	80,000
Interest Received	-	2,22,321
Change in Bank balances not considered as cash	-	-
Increase/(decrease) in Long Term Loan & Advances	-	3,24,346
Increase/(decrease) in other non-current Asset	-	6,577
Proceed (Repayment) from long term borrowing	-	(1,60,306)
Proceed (Repayment) from short term borrowing	24,80,142	-
Finance Cost	-	(10,374)
Net increase/(decrease) in cash & cash equivalents(A+B+C)	(11,787)	2,108
Cash and Cash equivalents (Opening Balance)	1,09,614	1,07,507
Previous year figure have been regrouped/ reclassified wherever necessary As per our report of even date		
For and on Behalf of the Board		
Chartered Accountants FRN: 128216 W Sd/-	Sd/-	Sd/-
Partner M. No.: 126656 Place: Mumbai DATE: 29.06.2021	Director DIN: 02418630 Place: Indore DATE: 29.06.2021	Director DIN: 07018943

	4388600	43886000
	0	0
	4388600	43886000
	0	0
	4388600	43886000

Balance at the beginning of the reporting period on 1st April 2019	0	0	0	(43567274)	0	(43567274)
Profit for the period	0	0	0	(595916)	0	(595916)
Other Comprehensive Income for the year	0	0	0	0		0
Balance as on 31st March 2020	0	0	0	(44163190)	0	(44163190)
Profit for the period	0	0	0	(1800301)	0	(1800301)
Other Comprehensive Income for the year	0	0	0	0	0	0
Balance as on 31st March 2021	0	0	0	(45963491)	0	(45963491)

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

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

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

Chartered Accountants  
FRN: 128216 W

Sd/-

Partner  
M. No.: 126656  
Place: Mumbai  
DATE: 29.06.2021

Sd/-

Director  
DIN: 02418630  
Place: Indore  
DATE: 29.06.2021

Sd/-

Director  
DIN: 07018943

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

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

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

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

Gross Block							
As on 01/04/2019	-	-	-	-	-	17,42,621	17,42,621
Additions	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	80,000	80,000
As on 31/03/2020	-	-	-	-	-	16,62,621	16,62,621
Additions	-	-	-	-	-	-	-
Adjustments	-	-	-	-	-	-	-
As on 31/03/2021	-	-	-	-	-	16,62,621	16,62,621
Accumulated Depreciation							-
As on 01/04/2019	-	-	-	-	-	9,37,698	9,37,698
For the year 2019-20	-	-	-	-	-	3,12,566	3,12,566
Adjustments	-	-	-	-	-	-	-
As on 31/03/2020	-	-	-	-	-	12,50,264	12,50,264
For the year 2020-21	-	-	-	-	-	3,12,566	3,12,566
Adjustments	-	-	-	-	-	-	-
As on 31/03/2021	-	-	-	-	-	15,62,830	15,62,830
Net Block as on 31/03/2020	-	-	-	-	-	4,12,357	4,12,357
Net Block as on 31/03/2021	-	-	-	-	-	99,791	99,791
Previous Year	-	-	-	-	-	4,12,357	4,12,357

Earmarked Balance with Banks in Deposit Accounts having maturity over 12 months	-	-

TDS Receivable	2,31,668	2,31,668

(a) Outstanding for a period exceeding six months from the date they are due for payment	125,47,173	125,47,173
(a) Outstanding for a period exceeding six months from the date they are due for payment	11,50,906	11,50,906
Less: Provision for doubtful Debts	11,50,906	11,50,906

Balances with Bank		
- Current account	7,841	7,841
- FD account	-	-
Cash in hand	89,986	1,01,774

Security Deposits	7,13,185	7,13,185



Balance with Government Authority	68,004	68,004
Advance to supplier	66,311	66,311
Advance Rent	2,00,000	-

50,00,000 eq. Shares of Rs.10 Each	-	500,00,000	-	500,00,000
43,88,600 Eq. Shares of Rs.10 Each	-	438,86,000	-	438,86,000

		%		
NIL	NIL	NIL	NIL	NIL

	-	-
	-	-
	(4,59,63,491)	(441,63,191)
	-	-

From Banks	-	-
Less: Current Maturity	-	-

Inter corporate deposits	65,24,800	65,24,800
Loan from Director	24,80,142	

Trade payable: Others	18,73,013	18,73,013

Current maturities of long-term debt	-	-
Other Liabilities	43,87,891	51,92,086

Statutory Dues	-	-
Advance from Customers	8,35,603	8,05,603

1	Profit /(Loss) from Partnership Firm	-	-
2	Interest Income	-	2,22,321
3	Dividend Received	-	-
4	Excess Allowance for doubtful trade receivable reversed	-	-
5	Profit on Sale of Land	-	-
6	Other Income	-	3,324
	Total		

1	Salary, Wages and Other Benefits	4,80,000	-
2	Contribution to Provident and Other Funds	-	-
3	Staff Welfare expenses	-	-
	Total		

1	Interest Expense	-	10,374
2	Other borrowing costs	-	-
	Total	-	

1	Depreciation on Tangible assets	3,12,566	3,12,566
2	Amortization of Expenses Amalgamation Expenses	-	-
	Total		

1	Advertisement Expense	-	-
2	Annual Custody Fees	33,827	11,163
3	Audit Fees	15,000	15,000
4	Bank Charges	-	1,192
5	Electricity Expense	-	-
6	e-Voting Expense	-	-
7	Foreign Investment Monitoring	11,800	11,800
8	Rent Expense	2,16,000	-
9	Legal & Professional Expenses	95,000	-
10	Listing Fees -BSE	3,54,000	3,98,840
11	PF Admin Charges	-	-
12	Repairs and Maintenance	-	4,007
13	ROC Filing Fees	17,400	12,000
14	RTA Fees	2,64,708	-
15	Sales Tax Expense	-	40,020
16	GST Fees	-	4,600

Note: 25 Significant Accounting Policies:

There are no inventories available in the company during the year.

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

There is no Investment made by the company.

There is no foreign currency transaction.

Provident fund and employees state insurance scheme contribution is not applicable to the company.

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

Company does not have policy of recognizing deferred tax

Hon'ble M.P. has given probable liability under sales tax and excise acts on purchase of denatured spirit relating to 1991-1992. High court has granted a stay for Rs. 47,50,000 i.e., estimated amount due.

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

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

No remuneration has been paid to the directors during the year.

i. Key Management Personal

Mr. Bangalore Venkatakrishnappa Ananth Kumar	CFO & Whole Time Director
Mr. Ramachandran Muralidharan	Independent Director
Mr. Ananthkumar Shilpa	Independent Woman Director
Mr. Bangalore Rajeevalochana Prasanna	Director
Mr. Churchil Durai M Jebastine	Independent Non-Executive Director

ii. No related party transaction was carried out during the year.

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

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

Profit / (Loss) after Tax	(18,00,301)	(595916)
Weighted average number of Nos. Equity shares	4388600	4388600
(Basic & Diluted) Numerator/Denominator	(0.41)	(0.14)

For Company Audit	15000	15000
For Tax Audit	00	00

Company is mainly engaged in manufacturing and trading of pharma products and no other business is carried on by the company, all the business activity located in India, hence segment reporting as required by Ind AS 108 – Operating Segment is not required.

In the opinion of the Board of Directors the current Assets, Loans & Advances have a value on realization in the ordinary course of business at least equal to the amount at which these are stated and that the provision for known liabilities is adequate and not in excess of the amount reasonably necessary.

previous year figures have been regrouped and re casted wherever necessary.

Chartered Accountants

FRN: 128216 W

Sd/-

Partner  
M. No.: 126656  
Place: Mumbai  
DATE: 29.06.2021

Sd/-

Director  
DIN: 02418630  
Place: Indore  
DATE: 29.06.2021

Sd/-

Director  
DIN: 07018943  
Place: Indore  
DATE: 26.06.2021

ANNUAL GENERAL MEETING On 30.09.2021 at 10.00 A.M. at registered office of the company

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

\* Applicable for shareholding in electronic form.

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

**Signature of Member/s/ Proxy**

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

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**PROXY FORM**

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

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

I/We, being the member (s) of hereby appoint

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

OR FAILING HIM

Name			
Address			
E mail Id		Signature	

As my/ our Proxy to attend and vote for me/us on my/ our behalf at the Annual General Meeting of the Company to be held on 30.09.2021 at 10.00 A.M. at registered office of the company and at any adjournment thereof and respect of such resolution mentioned below:

01	Adoption of financial statement for the year ended 31st March, 2021, together with Auditors' Report and Directors' Report		
02	To appoint a director in place of Ms. ANANTHKUMAR SHILPA (Din No. 08677992) who retires by rotation, and being eligible, offers himself for re-appointment.		
03	To appoint a director in place of Mr. BANGALORE RAJEEVALOCHANA PRASANNA (Din No. 08680771) who retires by rotation, and being eligible, offers himself for re-appointment.		
04	RESOLVED FURTHER THAT, to shift registered office of the Company from "Shop No. 270, Shastri Market, Indore, Madhya Pradesh, 452001" to "Kabra Drugs Ltd, No:1, First Floor, 3rd Cross Street, 3rd Main Road, Jaganatha Puram, Velachery, Chennai - 600 042,		

Affix  
Revenue  
Stamp

Signature of shareholder ...../ Signature of Proxy .....

- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- 2 For the Resolution, Explanatory Statement and Notes, please refer to Notice of the Annual General Meeting forming part of the Annual report
- 3 \*It is Optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.





