



**Ref: JSTL/BOD/BSE/2020-21/Sep20**

**Date: September 07, 2020**

To,

The Manager  
BSE Limited,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.  
**BSE Scrip Code: 532521**

Dear Sir/Madam,

**Sub:** Submission of 22nd AGM Annual Report for the Financial Year 2019-20 under Regulation 34 of SEBI (LODR) Regulation 2015 and as amended- Reg.

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In Compliance with Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the 22nd AGM Annual Report for the Financial Year 2019-20 of the Company, which is being dispatched to our shareholders on 07<sup>th</sup> September, 2020. The Annual General Meeting of the company is scheduled to be held on Tuesday, 29<sup>th</sup> of September, 2020 at 11.00 am through Video Conference "VC" / Other Audio Visual Means.

This is for the information and records of the exchange, please.

Thanking You,

**For Jeevan Scientific Technology Limited**



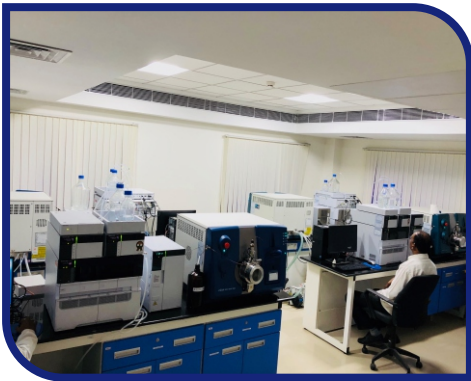
**K. Krishna Kishore**  
**Vice Chairman and Managing Director**  
**(DIN: 00876539)**



**Jeevan Scientific Technology Limited**

**22<sup>nd</sup> Annual Report 2019 - 2020**





**UHPLC & LC-MS/MS**



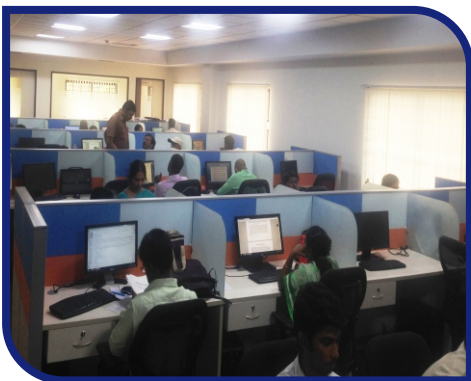
**Processing Area**



**Deep Freezers**



**Centrifuge**



**QA Team**



**Clinic**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

Mr. S. S. R. Koteswara Rao	- Chairman - Independent Director (DIN: 00964290)
Mr. K. Krishna Kishore	- Vice Chairman & Managing Director (DIN: 00876539)
Dr. M. Rajendra Prasad	- Whole-Time Director & CEO (DIN: 06781058)
Mrs. K. Vanaja	- Non- Executive Director (DIN: 01030437)
Mr. T. Ravi Babu	- Non-Executive Director (DIN: 01274099)
Mr. G. Bhanu Prakash	- Independent Director (DIN: 00375298)
Mr. K. Rama Krishna Prasad	- Independent Director (DIN: 00754823)

### CHIEF FINANCIAL OFFICER

Mr. K. Krishna Kishore

### REGISTERED OFFICE

Plot No. 1 & 2,  
Sai Krupa Enclave, Manikonda Jagir,  
Near Lanco Hills, Goloconda Post,  
Hyderabad, Telangana -500008.  
Ph No 040-67364700, Fax: 040-67364707

### STATUTORY AUDITORS

M/s. Pavuluri & Co  
Chartered Accountants  
Plot No. 48, Flat No. 301,  
Sucasa, Phase - I,  
Kavuri Hills,  
Hyderabad - 500 033.

### PHARMACOLOGY UNIT

B-17, TIE, Phase II, Balanagar  
Hyderabad, Telangana - 500037.  
Ph No : 040-23721008

### INTERNAL AUDITORS

M/s. KP & Associates  
Chartered Accountants  
Hyderabad

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## **SECRETARIAL AUDITORS**

M/s. S. S. Reddy & Associates  
Practicing Company Secretaries  
Plot No.8-2-603/23/3 & 8-2-603/23, 15  
2nd Floor, HSR Summit, Banjara Hills,  
Road No. 10, Hyderabad-50003

## **BANKERS**

Karur Vysya Bank Ltd.  
Oriental Bank of Commerce.  
Andhra Bank.  
State Bank of India.

## **AUDIT COMMITTEE**

Mr. K. Rama Krishna Prasad - Chairman  
Mr. S.S.R. Koteswara Rao - Member  
Mr. K. Krishna Kishore - Member  
Mr. G. Bhanu Prakash - Member

## **NOMINATION & REMUNERATION COMMITTEE**

Mr. K. Rama Krishna Prasad - Chairman  
Mr. S. S. R. Koteswara Rao - Member  
Mrs. K. Vanaja - Member  
Mr. T. Ravi Babu – Member

## **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. K. Rama Krishna Prasad - Chairman  
Mr. S.S.R Koteswara Rao - Member  
Mr. K. Krishna Kishore - Member  
Mr. G. Bhanu Prakash – Member

## **INDEPENDENT DIRECTORS COMMITTEE**

Mr. S. S. R Koteswara Rao - Chairman  
Mr. K. Rama Krishna Prasad - Member  
Mr. G. Bhanu Prakash – Member

## **ANTI – SEXUAL HARRASSMENT COMMITTEE**

Mrs. Nalini Rama. Y - Chairperson  
Mrs. Lakshmi I - Member  
Mrs. Krishnaveni N - Member  
Dr. K. Rajani - Outside Member

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## REGISTRAR & SHARE TRANSFER AGENTS

M/s. CIL Securities Limited,  
214, Raghavaratna Towers,  
Chiragali Lane, Hyderabad -500001  
Phone Number: 040-23202465 / 66612093  
Fax: 040-23203028

## CORPORATE IDENTITY NUMBER

L72200TG1999PLC031016

**LISTED AT** : BSE Limited.

**ISIN** : INE237B01018

**WEBSITE** : [www.jeevanscientific.com](http://www.jeevanscientific.com)

**INVESTOR E-MAIL ID** : [shareholders@jeevanscientific.com](mailto:shareholders@jeevanscientific.com)

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## NOTICE

Notice is hereby given that the twenty second (22nd) Annual General Meeting of the Shareholders of Jeevan Scientific Technology Limited will be held on Tuesday, the 29th day of September 2020 at 11.00 A.M through video conferencing and other audio-visual means, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheets as at 31st March 2020, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a director in place of Mrs. K. Vanaja (DIN: 01030437), who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

3. **RE-APPOINTMENT OF DR. M. RAJENDRA PRASAD (DIN: 06781058) AS WHOLE-TIME DIRECTOR AND CEO OF THE COMPANY:**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded for reappointment of Dr. M. Rajendra Prasad (DIN: 06781058) as Whole-Time Director and CEO of the Company for a period of three years with effect from 10.04.2020 to 09.04.2023 and to pay a remuneration of Rs.4,50,000/- p.m.”

**“RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits”.

**“RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Dr. M. Rajendra Prasad, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such deeds necessary and incidental there to including filing of requisite forms with Registrar of Companies.”

**4. RE-APPOINTMENT OF MR. G. BHANU PRAKASH (DIN: 00375298) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of Listing Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force), Consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. G. Bhanu Prakash (DIN: 00375298) who has submitted a declaration confirming the criteria of Independence under Section 149(6) of the Companies Act, 2013 read with the LODR Regulations, as amended from time to time, and who is eligible for re-appointment for a second term and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for 5 (five) consecutive years on the Board of the Company w.e.f. 30th September, 2020 to 29th September, 2025.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

Sd/-

**K. Krishna Kishore**

**Vice Chairman and Managing Director  
(DIN: 00876539)**

**Place: Hyderabad  
Date: 05.09.2020**



# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## Notes:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary/Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
3. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2020 to 29.09.2020 (Both days inclusive).
4. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <http://www.jeevanscientific.com/>. The Notice can also be accessed from the website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. [www.evotingindia.com](http://www.evotingindia.com)).
10. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

### **THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AREAS UNDER:**

- (i) The voting period begins on 26.09.2020 at 09.00 A.M and ends on 28.09.2020 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- (iv) Click on “Shareholders” module.
- (v) 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.

OR

Alternatively, if you are registered for CDSL’s EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL’s EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders - please provide Demat account details (CDSL-16-digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to Company/RTA email id.

### **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 days prior to meeting mentioning their name, demat

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

### **INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM AREAS UNDER: -**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](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

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email addressshareholders@jeevanscientific.com(designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738 ) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

**Sd/-**

**K. Krishna Kishore**

**Vice Chairman and Managing Director  
(DIN: 00876539)**

**Place: Hyderabad  
Date: 05.09.2020**

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

### ITEM NO. 3:

Dr. M. Rajendra Prasad (DIN: 06781058) was appointed as Whole-Time Director and CEO of the Company for a period of 3 years from 10.04.2017 in the AGM held on 28.09.2018 and whose tenure expired on 09.04.2020.

Now, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company approved re-appointment of Dr. M. Rajendra Prasad (DIN: 06781058) as Whole-Time Director and CEO of the Company in the Board Meeting held on 14.02.2020 for a period of three years from 10.04.2020 to 09.04.2023 with a remuneration of Rs. 4,50,000/- p.m with effect from 01.04.2020 which is in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013 subject to the recommendation of Nomination and Remuneration Committee.

The Board of Directors recommends the passing of the above resolution as an Ordinary Resolution.

Save and except Dr. M. Rajendra Prasad (DIN: 06781058), Whole-Time Director and CEO none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice except to the extent of their shareholding.

Information in accordance with Schedule V of Companies Act

### I. GENERAL INFORMATION

1. Nature of Industry : Clinical Research
2. Date or expected date of commencement of commercial: The Company started its commercial operations in the year 02.02.1999
3. In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable
4. Financial performance based on given indications:

Particulars	2019-20 (Rs. In Lakhs)	2018-2019 (Rs. In Lakhs)	2017-2018 (Rs. In Lakhs)
Turnover	2308.85	2640.13	2016.91
Net Profit After Tax	(781.48)	135.95	24.70



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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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5. Foreign investments or collaborations, if any: Subsidiary Co. – Enhops Inc.

### II. INFORMATION ABOUT THE APPOINTEE:

1. Background Details: Dr. M. Rajendra Prasad, has the vision of developing Jeevan as a fully functional CRO. Dr. Prasad is an excellent strategist, and a prudent decision maker with insightful and articulate vision. Dr. Prasad has been an exemplary leader in establishing and maintaining long-term business relationships. Before joining with Jeevan, Dr. Prasad was associated with M/s. Veeda Clinical Research as Chief Business Officer. He had been associated with M/s. Veeda Clinical Research, since its inception in 2004, in various leadership roles and had contributed immensely in the growth of Veeda both in “Technical” and “Business” fronts. He has a diversified experience and knowledge of various functional domains in the CRO industry including clinical operations, BA/BE studies, data management and bioanalytical. Dr. Prasad has led the team in research and development and has hands-on experience in developing and validating various bioanalytical methods.

Dr. Prasad has a rich experience of more than 26 years in pharmaceutical and CRO industry and has worked in several leading names in the industry including Aurobindo Pharma, Cadila Pharma, Lambda Therapeutics, Sun Pharma and Vimta Labs. He is a well-known “team builder” in CRO industry. Dr. Prasad holds a Master’s Degree in Pharmacy. Dr. Rajendra Prasad delivered training to drug control authorities in CDSCO office in Delhi.

2. Past Remuneration: The remuneration drawn by Dr. M. Rajendra Prasad (DIN: 06781058), Whole-Time Director and CEO is Rs. 4,50,000/- per month.
3. Recognition or awards:--
4. Job Profile and his suitability: Keeping in mind the background details, past record and proficiency of Dr. M. Rajendra Prasad, the Board is of the view that he is the most suitable person for the job.
5. Remuneration proposed: As set out in the Explanatory statement of resolution No.3 the remuneration to Dr. M. Rajendra Prasad as Whole-Time Director and CEO has the approval of the Nomination and Remuneration Committee and Board of Directors.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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6. Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration of the size of the Company, the profile of Dr. M. Rajendra Prasad and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any Besides the remuneration proposed, he is holding 8,96,250 Equity Shares of the Company.

### **III. OTHER INFORMATION:**

1. Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money upfront leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2. Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3. Expected increase in productivity and profit in measurable terms: The company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve further in near future.

### **ITEM NO.4:**

#### **RE-APPOINTMENT OF MR. G. BHANU PRAKASH (DIN: 00375298) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.**

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder Mr. G. Bhanu Prakash is eligible for re-appointment for one more term of 5 years.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings, subject to approval of Members at this Annual General Meeting and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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(Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the LODR Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on his skills, rich experience, knowledge, contributions, continued valuable guidance to the management made by him during his tenure and outcome of performance evaluation of the Independent Directors, the approval of the Members of the Company be and is hereby sought for re-appointment of Mr. G. Bhanu Prakash (DIN: 00375298) as an Independent Non-Executive Director of the Company for the second term of 5 (five) years w.e.f. 30th September, 2020 up to 29th September, 2025 and he shall not be liable to retire by rotation as provided under Section 152(6) of the Companies Act, 2013.

The Company has received a declaration from Mr. G. Bhanu Prakash confirming the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and under Regulation 16(b) of the LODR Regulations as amended from time to time. Mr. G. Bhanu Prakash is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013, as amended from time to time. In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and is independent of the management.

Except Mr. G. Bhanu Prakash, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4.

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

**Sd/-**

**K. Krishna Kishore**

**Vice Chairman and Managing Director  
(DIN: 00876539)**

**Place: Hyderabad**

**Date: 05.09.2020**

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## DIRECTORS' REPORT

To the Members,

The Directors have pleasure in presenting before you the 22nd Directors' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2020.

### 1. FINANCIAL SUMMARY/HIGHLIGHTS/ STATE OF COMPANIES AFFAIRS/:

The performance during the period ended 31st March, 2020 has been as under:

(Amount in Lakhs)

	Standalone		Consolidated	
	2019-20	2018-19	2019-20	2018-19
Total Income	2308.85	2640.13	2647.50	2713.17
Total Expenditure	3285.87	2478.15	32081.81	2576.62
Profit Before Tax	(977.02)	161.98	(1054.31)	136.55
Provision for Tax	(195.54)	26.03	(195.70)	25.15
Profit Before other comprehensive income	(781.48)	135.95	(858.61)	111.40
Other Comprehensive income	(2.42)	1.40	(2.42)	1.40
Profit after Tax	(783.90)	137.35	(861.03)	112.80

### 2. REVIEW OF OPERATIONS:

During the year under review, the Company on a standalone basis has recorded an income of Rs. 2308.85 Lakhs and loss of Rs. 783.90 Lakhs as against the income of Rs. 2640.13 Lakhs and profit of Rs. 137.35 Lakhs respectively in the previous financial year ending 31.03.2019.

Also, the company on a consolidated basis has recorded an income of 2647.50 Lakhs and loss of Rs. 861.03 Lakhs as against the income of Rs. 2713.17 Lakhs and profit of Rs. 112.80 Lakhs respectively in the previous financial year ending 31.03.2019.

### 3. MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting financial position of the company between 31st March, 2020 and the date of Board's Report. (i.e. 05.09.2020).

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the period under review and the date of Board's Report there was no change in the nature of Business.

### **5. DIVIDEND:**

As the profits are inadequate, the Directors do not propose any dividend for the year under review.

### **6. TRANSFER TO RESERVES:**

The Company has not carried any amount to reserves.

### **7. BOARD MEETINGS:**

The Board of Directors duly met 4 (Four) times on 30.05.2019, 13.08.2019, 13.11.2019 and 14.02.2020 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

### **8. DEPOSITS FROM PUBLIC:**

The Company has not accepted any deposits from public and as such no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

### **9. DETAILS OF SIGNIFICANT MATERIAL ORDERS PASSED BY REGULATORS, COURTS, TRIBUNALS, IMPACTING THE GOING CONCERN BASIS OF THE COMPANY:**

There were no significant material orders passed by regulators, courts, tribunals, impacting the going concern basis of the Company.

### **10. CORPORATE GOVERNANCE:**

A Separate section titled "Report on Corporate Governance" along with the Auditor's Certificate on Corporate Governance as stipulated under Regulation 34 read with Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as a part of this Annual Report.

### **11. DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

No Directors or Key Managerial Personnel have resigned during the year except Mr. Chandra SekharTumula who resigned from the post of Company Secretary w.e.f 06th June,2019. As required underregulation

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under: -

<b>Name of the Director</b>	K. Vanaja	M. Rajendra Prasad	G. Bhanu Prakash
<b>Date of Birth</b>	14.06.1967	05.07.1973	20.06.1976
<b>Date of Appointment</b>	30.08.2016	10.04.2017	31.01.2009
<b>Expertise in specific functional areas</b>	Experience in pharmacy since 1999	Pharmaceutical and CRO industry	Experience in domestic and international strategic development, operations, marketing, sales, distribution and general management
<b>Qualifications</b>	Graduate diploma in Pharmacy	Ph.D. in Pharmacy	MBA and MS from University of Bridgeport, USA
<b>Names of the Listed entities in which the person is holding Directorships or Board Committee Memberships</b>	Nil	Nil	Nil
<b>Inter se relationship among Directors</b>	Spouse of Mr. K. Krishna Kishore	Nil	Nil
<b>Number of Shares held by them</b>	15,73,800	8,96,250	3,000

### 12. VIGIL MECHANISM

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) of the Companies Act, 2013 and Regulation 46 of SEBI (LODR) Regulations, 2015.

### 13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review as stipulated under Regulation 4(3) read with Schedule V, Part B of SEBI(Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is presented in a separate section forming part of the annual report.

### 14. BOARD EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board Committees, and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### **15. EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report.

### **16. AUTHORISED AND PAID UP CAPITAL OF THE COMPANY:**

The authorized capital of the company stands at Rs. 21,00,00,000 /- divided into 2,10,00,000 equity shares of Rs.10/- each and the company's paid up capital stands at Rs.15,30,14,650 divided into 1,53,01,465 equity shares of 10/- each.

### **17. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from Mr. G. Bhanu Prakash, Mr. S.S.R Koteswara Rao and Mr. K. Ramakrishna Prasad, Independent directors of the company to the effect that they are meeting the criteria of independence as provided in Sub-section (7) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **18. DIRECTOR'S RESPONSIBILITY STATEMENT:**

In pursuance of section 134 (5) of the Companies Act, 2013, the Directors hereby confirm that:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;



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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and
- e) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- 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.

### **19. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES:**

In accordance with Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the subsidiary companies in Form AOC 1 is as an attachment herewith forming part of the Annual Report. In accordance with third provision to Section 136(1) of the Companies Act, 2013, the Annual Report of your Company, containing therein its audited standalone and the consolidated financial statements has been placed on the website of the Company at [www.jeevanscientific.com](http://www.jeevanscientific.com).

### **20. COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES:**

During the FY 2019-20, there have been no companies which have become or ceased to be the subsidiaries, associates and joint ventures.

### **21. DETAILS IN REPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO CENTRAL GOVERNMENT:**

There were no frauds reported by the auditors as per section 143 (12).

### **22. STATUTORY AUDITORS:**

M/s. Pavuluri & Co, were appointed as Statutory Auditors for a period of 5 years in Annual General Meeting held on 27th September, 2017.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 27, 2017.

### **23. INTERNAL AUDITORS:**

In terms of Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, the Company has appointed M/s.K P & Associates Chartered Accountants, Hyderabad as the Internal Auditor of the Company.

### **24. SECRETARIAL AUDIT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. S. S. Reddy & Associates, a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit carried out is annexed herewith as.

The Board has appointed M/s. S. S. Reddy & Associates, Practicing Company Secretaries, as Secretarial Auditor, for conducting Secretarial Audit of the Company for FY 2019-20.

### **25. AUDIT REPORTS:**

#### **(a) Statutory Auditors Report:**

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2020 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges that may occur in the industry.

#### **(b) Secretarial Audit Report:**

The Board has duly reviewed the Secretarial Audit Report on the Compliances according to the provisions of section 204 of the Companies Act 2013 and there are no qualifications in the report except to the extent mentioned below:

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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S.No.	Qualifications	Response from the Management
1.	The company has not appointed Whole Time company secretary during the financial year 2019-20	The company has already paid penalty of Rs.30,680/- levied by BSE and is looking for a suitable incumbent for the Job. However, due to the ongoing pandemic, the company's search has slowed down. The management assures to appoint a whole-time company secretary at the earliest.
2.	The Company has not submitted Related party disclosure in half yearly basis. (September, 2019 and	The company will make due efforts to submit the reports in time and all the disclosures will be informed to the exchange shortly.

### 26. CONSOLIDATED FINANCIAL STATEMENTS:

In compliance with the provisions of the Companies Act, 2013 and the Accounting Standards AS-21 and AS-27 on consolidated financial statements, the Directors have provided the consolidated financial statements for the financial year ended March 31, 2020 which forms part of the Annual Report

### 27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The required information as per Sec.134 of the Companies Act 2013 is provided hereunder:

#### A. Conservation of Energy:

The Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

#### B. Technology Absorption: All the Factors mentioned in Rule 8 (3)(b) Technology absorption are not applicable to the Company.

- i. Research and Development (R&D): Bioanalytical research laboratory is designed with state of the art facility equipped with advanced analytical instrumentation having 2 processing labs and 4 LC-MS/MS labs, which

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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can accommodate up to 12 LCMS/ MS. Jeevan Scientific offers a unique combination of highly trained workforce enabled with well-equipped bio analytical research and development (R&D) laboratory.

- ii. Technology absorption, adoption and innovation: There was considerable technology absorption, adoption and innovation with the addition of the above equipment in the facility the results of which can be seen in the years to come.

### **C. Foreign Exchange Earnings and Out Go:**

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflow: Please refer to note no 1.2 (xiv)of accounts attached to this report.

### **28. CORPORATE SOCIAL RESPONSIBILITY POLICY:**

Since Company does not have the net worth of Rs. 500 Crore or turnover of Rs. 1000 Crore or more or a net profit of Rs. 5 Crore or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

### **29. SECRETARIAL STANDARDS:**

The company is in compliance with Secretarial Standards.

### **30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

The company has not given loans, Guarantees or made any investments during the financial year under review except to the wholly owned subsidiary co. – Enhops Solutions Private Limited.

### **31. CREDIT & GUARANTEE FACILITIES:**

The Company availed facilities of Credit and Guarantee as and when required, for the business of the Company, from the Karur Vysya Bank for which Personal Guarantees were given by Mr. K. Krishna Kishore, Vice Chairman & Managing Director, Mrs. K. Vanaja, Director & Dr. M. Rajendra Prasad Whole Time Director & CEO without any consideration for obtaining Bank Guarantees.

### **32. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:**

The Company has in place adequate internal control systems, which commensurate with its size, nature of business and complexity of its

operations and are designed to provide a reasonable degree of assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguard for assets, internal control over financial reporting, and compliance with applicable laws and regulations. Internal audit function evaluates the adequacy of and compliance with policies, plans, regulatory and statutory requirements.

The Internal Auditors directly report to the Board's Audit Committee, thus ensuring the independence of the process. It also evaluates and suggests improvement in effectiveness of risk management, controls and governance process. The Audit committee and Board provides necessary oversight and directions to the Internal audit function and periodically reviews the findings and ensures corrective measures are taken.

### **33. RISK MANAGEMENT POLICY:**

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

### **34. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All contracts/arrangements/transactions entered into by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at [www.jeevanscientific.com](http://www.jeevanscientific.com).

The Directors draw attention of the members to Notes to accounts attached to the financial statements which setare outrelated party disclosures in note no. 31.

### **35. DISCLOSURE ABOUT COST AUDIT:**

Cost Audit is not applicable for the financial year 2019-20.

### **36. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent/Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgement of the Board may affect the independence of the Directors except Mrs. K. Vanaja who is a promoter of the company and has a pecuniary relationship to the extent of shares held by her in the company.

### **37. Particulars of Employees:**

Your Directors are pleased to record their sincere appreciation of the contribution by the staff at all levels in the improved performance of the Company.

None of the employees is drawing Rs. 8,50,000/- and above per month or Rs.1,02,00,000/- and above in aggregate per annum, the limits prescribed under 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 of the Companies Act, 2013.

### **38. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1)(2) & (3) of the Companies(Appointment & Remuneration) Rules, 2014, the ratio of remuneration to maiden employees is 1:0.03 times in case of Mr. K. Krishna Kishore and Dr. M. Rajendra Prasad, Whole-time Director and CEO of the Company.

### **39. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

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

The Company has in place An Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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All employees are covered under this policy. During the year 2019-20, there were no complaints received by the committee.

### **41. APPRECIATION & ACKNOWLEDGEMENT:**

The Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company.

The Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company like SEBI, BSE, NSE, MCX, NSDL, CDSL, The Karur Vysya Bank, Oriental Bank of Commerce, Andhra Bank and State Bank of India etc. for their continued support for the growth of the Company.

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

**Sd/-**

**K. Krishna Kishore  
Vice Chairman and  
Managing Director  
(DIN: 00876539)**

**Sd/-**

**M. Rajendra Prasad  
Whole-time Director  
and CEO  
(DIN: 02376561)**

**Place: Hyderabad  
Date: 05.09.2020**

## MANAGEMENT DISCUSSION AND ANALYSIS

### Industry Structure & Developments:

Indian Generic market is a \$40 billion industry in which the domestic market accounts for \$21 billion, and exports account for \$19 billion. Within the export market, Formulations and Biologicals account for \$14 billion. The rest being bulk drugs and surgical. Most of the Formulation and Biologicals market consists of manufacturing; only a small portion accounts for services like formulation development, Bioavailability, and Bioequivalence (BA/BE) studies, and other post-marketing studies. The estimated size of the BA/BE services market is at \$0.1 billion (₹800 cr market in India).

The Indian generic drugs market is experiencing growth of 10% CAGR (2012-19) driven by an increasing number of drugs losing patents globally and increasing price pressure in the US drug distribution market (end customers of India Generic pharma companies) due to significant consolidation in the last ten years. Within the next five years (2020-2024), patented drugs with sales potential of \$170 billion will be losing patents. On average, 40-50 drug molecules are losing patent each year only in the US market, and that creates growth opportunities for generic drug companies.

54% of the drugs losing patents in 2019 are specialty generics like Biosimilars, Inhalers, Injectables, and Transdermal, and the rest 46% are oral. To enter the specialty generics market, pharma companies and the pharma service companies will have to develop new capabilities. For a decade, small molecule drugs losing patents are decreasing gradually. Bio-Similars have emerged as a growing market opportunity.

### Bioavailability and Bioequivalence (BA/BE) Market

Before launching a new drug into a market, regulatory approval is mandatory, and to get regulatory approval, a BA/BE study is required. In the US, these applications are called Abbreviated New Drug Applications or ANDA's. Among the Indian Generic Pharma companies Lupin, Sun Pharma, and Dr. Reddys are the leaders in filing ANDA applications.

The BA/BE market is estimated at ₹800cr and is growing at a CAGR of 8% (the growth rate of ANDA applications). Almost 70% of the BA/BE studies are outsourced by pharma companies so that they get an independent review of the drug. 30% of the BA/BE studies are done in-house. Jeevan is an independent CRO.

Within the BA/BE market, Bio-similars is a new growth opportunity based on patent expiry trends. Most small and mid-sized pharma companies in India are still not addressing this opportunity, and the same is true for most CROs in India.



### **Pharma covigilence (PV) Market**

As per regulations in most countries, it is mandatory to track and report adverse drug reactions (ADRs) after a drug is launched into the market. The service related to this activity is called Pharmacovigilance. This is a service required by both Generic Pharma companies and also Innovative pharma companies. The market in India is estimated at ₹8,000 crores (~\$550 million) and is growing at CAGR 15%.

This market is similar to IT/BPO services and hence is dominated by IT majors like Cognizant, Infosys. In recent years, several global CROs like Covance, Paraxel have established offshore centers in India to take advantage of the 30%-40% cost advantage in India compared to the US and Europe and the availability of a skilled workforce. The recent acquisitions evidence the growing importance of India as a destination for PV services for global pharma companies.

Hyderabad, where Jeevan is based, is one of the PV hubs in India. The other cities are Delhi, Mumbai, and Bangalore. Growth in the PV market is driven by increasing drug safety regulations globally and also an increased outsourcing trend. In the USA, only 15% ADRs are reported, and in India, that figure is estimated at less than 0.01%.

### **Clinical Trials (CT) Market**

Clinical Trials are an important activity in the new drug discovery process (Phase I to Phase III). Clinical Trial projects in India declined as a result of lower approvals by DCGI (Drug Controller General of India) in 2013 due to quality issues. Since 2017, the Clinical Trials market is back at historical levels. The market size in India is ₹3,500 crores.

Although India has 20% of the world's population, the market share in the global clinical trials market is 1.5%. So the potential for growth of the Clinical Trials market is high.

Even in the Indian market, the domestic clinical trials market has started increasing due to changing regulations.

### **Opportunity:**

In the BA/BE market, growth opportunities exist in innovation and also driving cost efficiency. As market trends indicate (described in the market section), the growing segments within BA/BE are specialty generics.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Jeevan has the ambition to become a full-service CRO by expanding its service portfolio. It will focus on building the PV and CT businesses.

Within PV, Jeevan would look at targeting small and medium-sized pharma companies and building its internal capabilities through automation.

Within CT, Jeevan would look at both international and domestic opportunities.

### **Threat:**

In the BA/BE business, the barriers to entry are low, and this has resulted in many new players entering the market and creating a pricing pressure. To deal with this, CROs like Jeevan will have to be highly efficient.

Regulatory changes are another threat to the business. Approvals by DCGI, USFDA approval of the facilities, and ANDA approvals create demand in CROs. In recent years, regulation both in India and the US has been favorable to pharma related businesses in India.

### **Internal Control & Adequacy:**

Jeevan's current business model consists of executing projects which have a duration of 6-12 months. During FY 2019-20, Jeevan has successfully implemented a new project costing system. This system has given management more significant control of all the project activities and project costs.

During the year, the company has implemented monthly budgeting and monthly financial controls. Management has implemented new routines in the Clinic and the Lab for better capacity utilization and planning.

### **Risk Management System:**

#### **Risk and Concerns:**

The most significant risk in the company is getting an observation during a USFDA audit. The company has been focusing on being prepared for these surprise audits with a well defined Quality Management System (QMS). During FY 2019-20, USFDA audited the company and there has not been a single observation. To date, four USFDA audits and one WHO audit have been conducted successfully.

### **Outlook:**

Based on recent market trends, the outlook for CRO services like BA/BE, PV, and CT looks positive. These trends have been explained in the industry structure section. The company is positioned well to benefit from these market trends.

The overall focus on digital and innovation in the company is high. Several automation projects have been initiated and are ongoing. Entry into new segments like complex generics is being planned and executed.

The overall focus of being a full-service CRO will enable the company to provide a range of services to its existing customer base. Focus on delivering high-quality services on time and at competitive prices should allow the company to improve customer satisfaction.

### **Human Resource:**

CROs are a people-centric business. Jeevan employes close to 200 employees, and the management team has more than 200 person-years of pharma experience. In 2019-20, Jeevan took several initiatives to improve people-focus in the company. For the first time, an employee survey was conducted, and the management team discussed the results. The company has initiated several new HR processes. The most prominent among them is to implement an HRMS system. Also, all the HR processes in the company like recruitment, performance management, training, employee engagement are being re-defined.

### **Cautionary Statement:**

Towards the end of March 2020, the government started implementing COVID-19 related lockdowns. These restrictions have impacted business in FY 2019-20 and will continue to affect the company in the next financial year. However, the management of the company is taking all necessary actions in mitigating the risks associated with Covid-19.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Details of any change in Return or Net Worth as compared to the immediately previous financial year:

<b>RATIOS</b>		
<b>Particulars</b>	<b>2019-20</b>	<b>2018-19</b>
<b>KEY PROFITABILITY RATIOS</b>		
OPERATING PROFIT MARGIN	-0.475	0.064
NET PROFIT MARGIN	-0.340	0.052
PAT / NETWORTH ( ROE)	-0.314	0.042
<b>KEY CAPITAL STRUCTURE RATIOS</b>		
NET DEBT / EQUITY	0.720	0.554
CURRENT RATIO	0.843	1.228
DEBT SERVICE COVERAGE RATIO	-0.482	0.081
INTEREST COVERAGE RATIO	-3.215	1.922
DEBTORS TURNOVER RATIO	0.260	0.549
STOCK TURNOVER RATIO	0.041	0.009

## CORPORATE GOVERNANCE

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Jeevan Scientific Technology Limited as follows:

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company is in full compliance with the requirements of Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### **2. BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, [www.jeevanscientific.com](http://www.jeevanscientific.com).

### **3. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

The details of training and familiarization program are provided in the corporate governance report. Further, at the time of the appointment of an independent director, the Company issues a formal letter of appointment outlining his / her role, function, duties and responsibilities.

### **4. COMPANY'S CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website [www.jeevanscientific.com](http://www.jeevanscientific.com).

### **5. COMPOSITION OF THE BOARD:**

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31, 2020, the Company's Board comprised of Seven Directors, two promoter Directors including onewoman Director. In addition, there are three independent Directors on the Board. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one third of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

### **6. ATTENDANCE AND DIRECTORSHIPS HELD:**

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, then they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

<b>Table-1</b>								
Name of Director	Relationship with other Directors	Category	No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of Outside Directorships of Public Companies	No. of Committee Memberships	No. of Committee Chairmanships
Mr. S.S.R Koteswara Rao	None	ID& NED	4	4	No	2	5	1
Mr. K. Krishna Kishore	Spouse of Mrs. K. Vanaja	P & ED	4	4	Yes	-	3	-
Ms. K. Vanaja	Spouse of Mr. K. Krishna Kishore	Non-ID & NED	4	4	Yes	-	1	-
Mr. T. Ravi Babu	None	Non-ID & NED	4	3	Yes	-	2	-
Mr. G. Bhanu Prakash	None	ID& NED	4	3	Yes	-	3	-
Dr. M. Rajendra Prasad	None	ED and CEO	4	4	Yes	-	-	-
Mr. K. Rama Krishna Prasad	None	ID & NED	4	3	Yes	-	5	4

The Name of other listed entities where directors of the company are directors and the category of directorship are shown in Table 2.

<b>Table-2</b>		
Name of Director	Name of listed entities in which the concerned Director is a Director	Category of Directorship
Mr. S.S.R Koteswara Rao	Tera Software Limited	Independent Director
Mr. K. Krishna Kishore	--	--
Ms. K. Vanaja	--	--
Mr. T. Ravi Babu	--	--
Mr. G. Bhanu Prakash	--	--
Dr. M. Rajendra Prasad	--	--
Mr. K. Rama Krishna Prasad	--	--

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### Details of Skills/Expertise/Competence matrix of the Board of Directors:

Skills Description	G. Bhanu Prakash	K. Rama Krishna Prasad	K. Krishna Kishore	S.S.R Koteswara Rao	K. Vanaja	T. Ravi	M. Rajendra Prasad
<b>Leadership</b> Innate leadership skills including the ability to represent the organization and set appropriate Board and organization culture. Demonstrated strengths in talent development, succession planning and bringing change and long term future growth	✓	✓	✓	✓	✓	✓	✓
<b>Strategic Planning and Analysis</b> Ability to critically identify and assess strategic opportunities and threats and develop effective strategies in the context of long-term objectives and the organizations' relevant policies and priorities.	✓	✓	✓	✓	✓	✓	✓
<b>Technology</b> Reasonable knowledge and experience in technology with an ability to foresee technological trends and changes, apply new technology and bring about innovations in business strategies.	✓	✓	✓	✓	✓	✓	✓



## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

<p><b>Governance</b> Reasonable Understanding of the various governance and compliance requirements under various applicable laws, supporting a strong Board base and management accountability, transparency, and protection of shareholder interests.</p>	✓	✓	✓	✓	✓	✓	✓
<p><b>Financial</b> Reasonable knowledge and financial skills, oversight for risk management and internal controls and proficiency in financial management and financial reporting processes.</p>	✓	✓	✓	✓	✓	✓	✓
<p><b>Diversity</b> An appropriate mix of varied cultures, ethnicity, geography, gender, age, philosophies, life experiences and other diversity perspectives that expand the Board's understanding of the needs of diverse stakeholders and a better ability to respond to changes.</p>	✓	✓	✓	✓	✓	✓	✓

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

<b>Marketing and Communications</b> Ability to analyze the market and technological impacts, developing strategies for brand awareness and brand building and enhancing market share.	✓	✓	✓	✓	✓	✓	✓
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### 7. COMMITTEES OF THE BOARD:

The Company has Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee etc.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below.

### 8. AUDIT COMMITTEE:

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: -

A qualified and independent Audit Committee has been set up by the Board in compliance with the requirements of Regulation 18 of the Listing Regulations and Section 177 of the Act. The role of the Audit Committee is as under:

- i. 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;
- ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores 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.

## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular referenceto:
  - (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
  - (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(s) in the draft audit report;
- v. Review of the quarterly and half yearly financial results with the management before submission to the board for approval;
- vi. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- vii. Approval or any subsequent modification of transactions with related parties;
- viii. Scrutiny of inter-corporate loans and investments;
- ix. Review of valuation of undertakings or assets of the company wherever it is necessary;
- x. Evaluation of internal financial controls and risk management systems;
- xi. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xii. 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

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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frequency of internal audit;

- xiii. 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;
- xiv. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- xv. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xvi. Review the functioning of the whistle blower mechanism;
- xvii. Review and monitor the end use of funds raised through public offers and related matters;
- xviii. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xix. Review of the following information:
  - (a) Management discussion and analysis of financial condition and results of operations;
  - (b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - (c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
  - (d) Internal audit reports relating to internal control weaknesses;
  - (e) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
  - (f) Statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

- Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations, if applicable.
- xx. Carrying out any other function as may be referred to the Committee by the Board.
- xxi. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

### B. COMPOSITION, MEETINGS & ATTENDANCE:

There were four (4) Audit Committee Meetings held during the year on 30.05.2019, 13.08.2019, 13.11.2019 and 14.02.2020.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Rama Krishna Prasad	Chairman	NED(I)	4	3
Mr. K. Krishna Kishore	Member	ED	4	4
Mr. S.S.R Koteswara Rao	Member	NED(I)	4	4
Mr. G. Bhanu Prakash	Member	NED(I)	4	3

**NED (I):** Non Executive Independent Director

**ED:** Executive Director

### 9. NOMINATION AND REMUNERATION COMMITTEE:

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Nomination and Remuneration Committee set up by the Board is responsible for:

- i. formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.
- ii. formulation of the criteria for evaluation of performance of independent directors and the board of directors.
- iii. devising a policy on diversity of board of directors.

## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- iv. 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.
- v. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of Independent Directors.
- vi. recommending to the Board, remuneration, payable to senior management.
- vii. such other matters as may be specified by the Board from time to time.

### **B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:**

There were one Nomination and Remuneration Committee Meetings held during the financial year on 13.11.2019.

<b>Name</b>	<b>Designation</b>	<b>Category</b>	<b>No. of meetings held</b>	<b>No. of meeting attended</b>
Mr. K. Rama Krishna Prasad	Chairman	NED(I)	1	-
Mr. T. Ravi Babu	Member	NED	1	1
Mrs. K. Vanaja	Member	NED	1	1
Mr. S.S.R Koteswara Rao	Member	NED(I)	1	1

**NED (I)** : Non Executive Independent Director

**NED**: Non-Executive Director

### **C. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:**

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### **POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE**

#### **Scope:**

1. This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

#### Terms and References:

- 2.1 "Director" means a director appointed to the Board of a Company.
- 2.2 "Nomination and Remuneration Committee" means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Reg. 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Policy:**

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.
2. In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:
  - General understanding of the company's business dynamics, global business and social perspective;
  - Educational and professional background
  - Standing in the profession;
  - Personal and professional ethics, integrity and values;
  - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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2.1 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
- shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.

### **3. Criteria of independence**

- 3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.
- 3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

### **4. Other directorships/ committee memberships**

- 4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company. The NR Committee shall take into account the nature of and the time involved in a director’s service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.



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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- 4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

### **10. STAKEHOLDER'S RELATIONSHIP COMMITTEE:**

#### **A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

The Committee's role includes:

- (i) Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- (ii) Review of measures taken for effective exercise of voting rights by shareholders;
- (iii) Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- (iv) 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;
- (v) Such other matter as may be specified by the Board from time to time.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

There were one (1) Stakeholders' relationship Committee Meetings held during the year on 10.04.2019.

Name	Designation	Category	No. of meetings held	No. of meeting attended
Mr. K. Rama Krishna Prasad	Chairman	NED(I)	1	1
Mr. K. Krishna Kishore	Member	ED	1	1
Mr. S.S.R Koteswara Rao	Member	NED(I)	1	1
Mr. G. Bhanu Prakash	Member	NED(I)	1	1

**NED (I)** : Non Executive Independent Director

**ED**: Executive Director

### C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2019-20:

Opening balance	Received during the year	Resolved during the year	Closing balance
0	3	3	0

### D. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

Mr. K. Krishna Kishore is the compliance officer of the Company for the Financial Year 2019-20.

- 11. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:** None of the Non-Executive Directors had any pecuniary relationship or transaction with the company other than the Directors sitting fees except Mrs. K. Vanaja who is a promoter of the company and has a pecuniary relationship to the extent of shares held by her in the company.

### A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

#### Policy:

1. Remuneration to Executive Director and key managerial personnel

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- 1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.
- 1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
- 1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
  - (i) Basic pay
  - (ii) Perquisites and Allowances
  - (iii) Stock Options
  - (iv) Commission (Applicable in case of Executive Directors)
  - (v) Retrial benefits
- 1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

### **2. Remuneration to Non – Executive Directors**

- 2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
- 2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

### **3. Remuneration to other employees**

- 3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### B. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2019-20 AND OTHER DISCLOSURES:

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. K. Krishna Kishore	54,00,000	–	20,01,391	–	–	–	–
Dr. M. Rajendra Prasad	54,00,000	–	8,96,250	–	–	–	–
Mr. S.S.R Koteswara Rao	–	80,000	–	–	–	–	–
Mrs. K. Vanaja	–	40,000	15,73,800	–	–	–	–
Mr. T. Ravi Babu	–	30,000	2,500	–	–	–	–
Mr. G. Bhanu Prakash	–	60,000	3,000	–	–	–	–
Mr. K. Rama Krishna Prasad	–	60,000	3,00,000	–	–	–	–

### 12. INDEPENDENT DIRECTORS' MEETING:

As per clause 7 of the schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent directors) was held on 13.11.2019, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the company, nature of

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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the industry in which the company operates, business model of the company etc.

### 13. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities should and individual performance.

### 14. GENERAL BODY MEETINGS:

#### A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL/ORDINARY RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2018-19	30.09.2019	10.00 AM	3rd floor, North Block, RaghavaRatna Towers, Chirag Ali Lane, Abids, Hyderabad-500001	No
2017-18	28.09.2018	09.30 AM	3rd floor, North Block, RaghavaRatna Towers, Chirag Ali Lane, Abids, Hyderabad-500001	Yes
2016-17	27.09.2017	09.30 AM	3rd floor, North Block, RaghavaRatna Towers, Chirag Ali Lane, Abids, Hyderabad-500001	No

#### B. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2019-20.

### 15. MEANS OF COMMUNICATION

The Company regularly intimates its financial results, audited/limited reviewed, to the Stock Exchanges, as soon as the same are taken on record/approved. These financial results are published in the Business

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Standard in English and Telugu language newspapers Andhra Prabha, respectively. These results are not distributed/ sent individually to the shareholders.

In terms of the requirements of SEBI (Listing Obligations & Disclosures Requirements), the un-audited financial results as well as audited financial results, shareholding pattern of the Company and Corporate Governance Report are electronically submitted, unless there are technical difficulties and are displayed through Corporate

Filing and Dissemination System viz., on [www.listing.bseindia.com](http://www.listing.bseindia.com). The un-audited financial results as well as audited financial results, shareholding pattern of the Company and Report on Corporate Governance are displayed on [www.bseindia.com](http://www.bseindia.com).

All important information and official press releases are displayed on the website for the benefit of the public at large. Analysts' Reports/ Research Report, if any, are also uploaded on the website of the Company.

### 16. GENERAL SHAREHOLDER INFORMATION:

#### A. ANNUAL GENERAL MEETING:

The Twenty Second Annual General Meeting of the Company will be held as per the following schedule:

Day	Tuesday
Date	29th September, 2020
Time	11.00 A.M
Venue	Video Conferencing and other audio visual means

#### B. FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2020-21 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Financial Year	2020-21
First Quarterly Results	14.08.2020
Second Quarterly Results	14.11.2020
Third Quarterly Results	14.02.2020
Fourth Quarterly Results	30.05.2021
Annual General Meeting for year ending 31st March, 2021	30.09.2021

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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**C. DIVIDEND PAYMENT DATE:** No Dividend is declared during the Financial Year 2019-20.

**D. NAME AND ADDRESS OF STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED:**

EXCHANGE: BSE LIMITED, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001.

**E. LISTING ON STOCK EXCHANGES:**

The equity shares of the Company are listed on BSE Ltd. The Company has paid the listing fees for the year 2019-20 to BSE Limited.

**F. STOCK CODE: JSTL (BSE Limited)**

**G. STOCK MARKET PRICE DATA:**

Month	Open Price	High Price	Low Price	Close Price	No. of . Shares Traded
Apr 19	32.90	33.40	28.00	29.60	36,215
May 19	34.00	34.40	27.10	28.50	42,743
Jun 19	31.00	32.40	22.05	26.80	29,567
Jul 19	29.80	29.80	19.40	22.05	91,071
Aug 19	22.00	24.90	16.55	18.25	52,965
Sep 19	19.00	23.75	16.30	18.15	49,691
Oct 19	20.00	22.90	16.20	20.10	18,924
Nov 19	20.00	21.90	14.50	19.85	43,747
Dec 19	20.40	22.50	16.05	18.50	46,996
Jan 20	19.25	23.75	16.35	18.95	73,491
Feb 20	18.30	21.60	15.75	17.55	43,279
Mar 20	18.00	20.00	14.10	16.15	24,900

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### H. REGISTRAR AND SHARE TRANSFER AGENTS:

CIL Securities Limited,  
214, R.R Towers, C.A. Lane,  
Abids, Hyderabad – 500001  
Vide SEBI Regn. No. INR 000002276

### I. SHARE TRANSFER SYSTEM:

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

### J. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2020:

SL. NO.	No. of equity Shares held	No. of Shareholders	%	No. of Shares	%
1	Upto - 5000	1854	69.83	388532	2.54
2	5001 - 10000	290	10.92	248297	1.62
3	10001 - 20000	176	6.63	278870	1.82
4	20001 - 30000	101	3.80	257165	1.68
5	30001 - 40000	36	1.36	132332	0.86
6	40001 - 50000	45	1.69	214576	1.40
7	50001 - 100000	61	2.30	473678	3.10
8	100001 and above	92	3.47	13308015	86.97
	<b>TOTAL</b>	<b>2655</b>	<b>100.00</b>	<b>15301465</b>	<b>100.00</b>

### K. DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE427E01027. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat and Physical mode as on March 31, 2020 is as follows:



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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Particulars	No. of Shares	% Share Capital
NSDL	72,25,625	47.22
CDSL	75,29,007	49.21
PHYSICAL	5,46,833	3.57
<b>Total</b>	<b>1,53,01,465</b>	<b>100.00</b>

To enable us to serve our investors better, we request shareholders whose shares are in the physical mode to dematerialize their shares and update their bank accounts with respective depository participants.

**L. LOCATIONS&ADDRESS FOR CORRESPONDANCE:**

Plot No. 1 & 2, Sai Krupa Enclave, Manikonda Jagir,  
Near Lanco Hills, Golconda Post, Hyderabad 500008

**M. BOOK CLOSURE DATE:**

The date of Book Closure for the purpose of Annual General Meeting and determining the shareholders' entitlement for dividend shall be from Wednesday, 23rd September, 2020 to Tuesday, 29th September, 2020 (both days inclusive).

**N. ELECTRONIC CONNECTIVITY:Demat ISIN Number: INE237B01018**

**O. NATIONAL SECURITIES DEPOSITORY LIMITED**

Trade World, Kamala Mills Compound  
Senapati Bapat Marg, Lower Parel  
Mumbai – 400 013.

**P. CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

PhirozeJeejeebhoy Towers, 28th Floor  
Dalal Street, Mumbai – 400 023.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### Q. SHAREHOLDING PATTERN AS ON 31ST MARCH,2020:

S. No	Category	No. of shares held	Percentage of shareholding
A	Shareholding of Promoter and Promoter group	-	-
1.	Indian	-	-
	Individual	55,46,691	36.24
2.	Foreign	2,00,000	1.31
	Individual	85,200	0.56
	Sub-Total A	--	--
B	Public Shareholding	--	--
1.	Institutions	5831891	38.11
2.	Non Institutions	-	-
	a. Bodies Corporate	-	--
	b. Indian Public and others	-	-
	c. Clearing Members	1,01,700	0.66
	d. NRI	93,67,874	61.23
	Sub Total B	94,69,574	61.89
	Grand Total (A+B)	15301465	100.00

### 17. OTHER DISCLOSURES:

**A. COMPLIANCES:** There was penalties for non-appointment of Company Secretary as on 31st March 2020 for a Rs. 30,680 imposed on the Company by the Stock Exchange and the same was paid by the company.

### B. WHISTLE BLOWER POLICY:

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chief Financial Officer of the company, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not

subjected to any discrimination. No person was denied access to the Audit Committee.

### **C. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:**

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website [www.jeevanscientific.com](http://www.jeevanscientific.com). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for review and approval. Prior omnibus approval is obtained for Related Party Transactions on a quarterly basis for transactions which are of repetitive nature and / or entered in the Ordinary Course of Business and are at Arm's Length. All Related Party Transactions are subjected to independent review by a reputed accounting firm to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 in Form AOC-2 in a separate section of this annual report.

### **D. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

Price and demand of the Company's finished products are inherently volatile and remain strongly influenced by global economic conditions. Any fluctuation in finished product prices or currency has direct impact on the Company's revenue and profits.

The Company considers exposure to commodity price fluctuations to be an integral part of our business and its usual policy is to sell its products at prevailing market prices. The Company has a well-defined policy framework wherein no speculative positions are taken and limited commodity hedging is done with endeavors to achieve month-average rates both in currency and metal prices. The Company follows the policy of taking forward cover for net foreign exposure, if the net is payable in foreign currency, with negligible exposure in non USD currencies. All policies are periodically reviewed basis local and global economic environment.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### **E. DISCLOSURE OF PENDING CASES / INSTANCES OF NON-COMPLIANCE:**

There were no non-compliances by the Company and no instances of penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to the capital market during the last three years.

### **F. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Particulars	Number
No. of Complaints filed during the financial year	Nil
No. of Complaints disposed of during the financial year	Nil
No. of Complaints pending as on end of the financial year	Nil

### **G. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:**

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- The Board & Separate posts of Chairman and CEO: The positions of the Chairman and the CEO are separately held in the company.
- Shareholders' rights: The quarterly results along with the press release are uploaded on the website of the Company. The soft copy of the quarterly results is also sent to the shareholders who have registered their e-mail addresses.
- Audit qualifications: Company's financial statements have no qualifications.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

**Sd/-**

**K. Krishna Kishore  
Vice Chairman and  
Managing Director  
(DIN: 00876539)**

**Sd/-**

**M. Rajendra Prasad  
Whole-time Director  
and CEO  
(DIN: 02376561)**

**Place: Hyderabad  
Date: 05.09.2020**

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **Declaration by the CEO on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

I, Dr. M. Rajendra Prasad, CEO of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2019-20.

**For Jeevan Scientific Technology Limited**

**Place: Hyderabad**  
**Date: 05.09.2020**

**Sd/-**  
**M. Rajendra Prasad**  
**Chief Executive Officer**

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### **Practicing Company Secretary's Certificate on Directors**

To the Members of **Jeevan Scientific Technology Limited**

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management, I certify that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

**Place: Hyderabad**  
**Date: 05.09.2020**

**Sd/-**  
**S. Sarveswar Reddy**  
**ACS No. 12611**  
**CP No. 7478**  
**UDIN: A012611B000666671**

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **CEO/CFO Certification in respect of Financial Statements and Cash Flow Statement**

(Pursuant to regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015)

#### **For the Financial Year ended March 31, 2020**

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2020 and we hereby certify and confirm to the best of our knowledge and belief the following:

- a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material factor contain statements that might be misleading.
- b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are no transactions entered in to by the Company during the year ended 31st March 2020 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e. There have been no significant changes in the above mentioned internal controls over financial reporting during the relevant period.
- f. That there have been no significant changes in the accounting policies during the relevant period.
- g. We have not noticed any fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**Place: Hyderabad**  
**Date: 05.09.2020**

**Sd/-**  
**M. Rajendra Prasad**  
**Chief Executive Officer (CEO)**

**Sd/-**  
**K. Krishna Kishore**  
**Chief Financial Officer (CFO)**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members of  
Jeevan Scientific Technology Limited

We have examined the compliance of conditions of corporate governance by Jeevan Scientific Technology Limited('the Company') for the year ended 31st March, 2020, as stipulated in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. 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, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing regulations.

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

**For Pavuluri & Co  
Chartered Accountants**

**Sd/-  
CA N. Rajesh  
Partner**

**Place: Hyderabad  
Date: 05.09.2020**

**M. No. 223169  
UDIN: 20223169AAAACM4339**



# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Form AOC – 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiaries: Enhops Solutions Private Limited  
Enhops Inc. (U.S.A)
2. Reporting Period: 01.04.2019 to 31.03.2020
3. Reporting Currency: Indian Rupee

S. No.	Particulars	Enhops Solutions Private Limited	Enhops Inc. (U.S.A)
1.	Share Capital	1,00,00,000	2,69,070
2.	Reserves and surplus for the year ending	(1,70,42,696)	(25,650)
3.	Total Assets	8,23,10,022	2,43,420
4.	Total Liabilities	8,23,10,022	2,43,420
5.	Investments	0	0
6.	Turnover (Income)	2,98,08,756	40,56,288
7.	Profit / loss before Taxation	(79,71,806)	2,43,420
8.	Provision for Taxation	15,877	0
9.	Profit / loss after Taxation	(79,55,929)	2,43,420
10.	Proposed Dividend	0	0
11.	% of Shareholding	100.00	100.00

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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1. Names of Subsidiaries which are yet to commence operation: NA
2. Names of subsidiaries which have been liquidated or sold during the year: NA

For Pavuluri & Co.  
Chartered Accountants  
Firm Registration Number: 012194S

For and on behalf of the Board,

Sd/-  
CA N. Rajesh  
Partner  
M.no. 223169

Sd/-  
K.Krishna Kishore  
Vice Chairman and  
Managing Director

Sd/-  
M. Rajendra Prasad  
Whole-Time Director  
& CEO

Place: Hyderabad  
Date: 05.09.2020

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto**

### Related Party Disclosures

- a) Names of the related parties and nature of relationship (as per Ind AS 24):

<b>Nature of Relationship</b>	<b>Name of Related Party</b>
Key Management Personnel (KMP):	K. Krishna Kishore – <b>Vice Chairman and Managing Director</b>
	M. Rajendra Prasad – <b>Whole – Time Director</b>
Relatives of Key Management Personnel (KMP):	K. Vanaja- <b>Spouse of Mr. K. Krishna Kishore</b>
	Jeevan Mitra Finance Corporation– <b>HUF of Mr. K. Krishna Kishore</b>
	Enhops Solutions Private Limited – <b>Wholly owned subsidiary</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### b) Transactions with related parties:

(Amt. in Rupees)

Particulars	As at March 31,2020	As at March 31, 2019
<b>Rent Paid:</b>		
- K. Krishna Kishore	4,80,000	4,80,000
- K. Vanaja	4,80,000	4,80,000
- JeevanMitra Finance Corporation	8,40,000	8,40,000
<b>Remuneration Paid:</b>		
- K. Krishna Kishore	54,00,000	54,00,000
- M. Rajendra Prasad	54,00,000	54,00,000
<b>Loans and Advances given</b>		
- Enhops Solutions Private Limited	7,68,79,725	6,04,97,763
<b>Long term Borrowings</b>		
- K. Krishna Kishore	6,02,25,000	5,08,00,000
- K. Vanaja	83,15,000	85,25,000
- M. Rajendra Prasad	20,00,000	1,27,61,000
<b>Interest paid on long term borrowings</b>		
- K. Krishna Kishore	14,70,008	6,64,116
- K. Vanaja	2,95,481	67,704
- M. Rajendra Prasad	1,47,760	--

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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**c) Related party balances:**

Amount due to related parties

(Amt. in Rupees)

Particulars	As at March 31,2020	As at March 31, 2019
<b>Long Term Borrowings</b>		
- K. Krishna Kishore	54,00,000	0
- K. Vanaja	8,50,000	5,00,000
- M. Rajendra Prasad	18,00,000	0

Amount due from related parties

(Amt. in Rupees)

Particulars	As at March 31,2020	As at March 31, 2019
<b>Long Term Advances</b>		
- Enhops Solutions Private Limited	6,21,46,546	4,76,27,198

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## MGT 9

### Extract of Annual Return

As on the Financial Year 31.03.2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

### I REGISTRATION AND OTHER DETAILS

i	CIN	L72200TG1999PLC031016
ii	Registration Date	02/02/1999
iii	Name of the Company	Jeevan Scientific Technology Limited
iv	Category / Sub-Category of the Company	Company limited by shares/ Non-Government Company
V	Address of the Registered office and contact details	Plot No. 1&2, Sai Krupa Enclave, Manikonda, Near Lanco Hills, Golconda Post, Hyderabad- 500008, Telangana, India.
Vi	Whether listed company Yes / No	Yes
Vii	Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s. CIL Securities Limited, 214, Raghava Ratna Towers, Chairag Ali Lane, Abids, Hyderabad- 500001 Ph: +91-40-23203155, Fax: +91-40-23203028

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Research and experimental development services in medical sciences	99811301	100

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary /associate	% of Shares Held	Applicable Section
1	Enhops Solutions Private Limited	U72300TG2015PTC100314	Subsidiary	100%	2(87)(ii)
2	Enhops, Inc. (U.S.A)	N/A	Subsidiary	100%	2(87)(ii)

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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

### i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	4497691	--	4497691	29.39	4497691	--	4497691	29.39	--
b) Central Govt	--	--	--	--	--	--	--	--	--
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	85200	--	85200	0.56	85200	--	85200	0.56	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any Other....	1243000	--	1243000	8.12	1249000	--	1249000	8.16	0.04
<b>Sub-total (A) (1): -</b>	<b>5825891</b>	<b>--</b>	<b>5825891</b>	<b>38.07</b>	<b>5831891</b>	<b>--</b>	<b>5831891</b>	<b>38.11</b>	<b>0.04</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	--	--	--	--	--	--	--	--	--
b) Other – Individuals	--	--	--	--	--	--	--	--	--
c) Bodies Corp.	--	--	--	--	--	--	--	--	--
d) Banks / FI	--	--	--	--	--	--	--	--	--
e) Any Other....	--	--	--	--	--	--	--	--	--
<b>Sub-total (A) (2): -</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Total shareholding of Promoter (A)=(A)(1)+(A)(2)</b>	<b>5825891</b>	<b>--</b>	<b>5825891</b>	<b>38.07</b>	<b>5831891</b>	<b>--</b>	<b>5831891</b>	<b>38.11</b>	<b>0.04</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	--	--	--	--	--	--	--	--	--
b) Banks / FI	--	--	--	--	--	--	--	--	--
c) Central Govt	--	--	--	--	--	--	--	--	--
d) State Govt(s)	--	--	--	--	--	--	--	--	--
e) Venture Capital Funds	--	--	--	--	--	--	--	--	--
f) Insurance Companies	--	--	--	--	--	--	--	--	--

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

g) FII's	--	--	--	--	--	--	--	--	--
h) Foreign Venture Capital Fund	--	--	--	--	--	--	--	--	--
i) Others (specify)	--	--	--	--	--	--	--	--	--
<b>2. Non-Institutions</b>									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	133922	--	133922	0.88	101700	--	101700	0.66	(0.22)
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1512505	340233	1852738	12.11	1495908	330833	1826741	11.94	(0.17)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	5366796	81000	5447796	35.60	5431208	81000	5512208	36.02	0.42
c) Others(specify)	1400960	135000	15,35,960	10.04	1392480	135000	1527480	9.99	(0.05)
1. NRI	5,158	--	5,158	0.03	1445	--	1445	0.01	(0.02)
2. Clearing Member	500000	--	500000	3.27	500000	--	500000	3.27	--
3. Foreign Nationals									
<b>Sub-total B (2):-</b>	<b>8919341</b>	<b>556233</b>	<b>9475574</b>	<b>61.93</b>	<b>8922741</b>	<b>546833</b>	<b>9469574</b>	<b>61.89</b>	<b>(0.04)</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>8919341</b>	<b>556233</b>	<b>9475574</b>	<b>61.93</b>	<b>8922741</b>	<b>546833</b>	<b>9469574</b>	<b>61.89</b>	<b>(0.04)</b>
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
<b>Grand Total (A+B+C)</b>	<b>14745232</b>	<b>556233</b>	<b>15301465</b>	<b>100</b>	<b>14754632</b>	<b>546833</b>	<b>15301465</b>	<b>100</b>	<b>--</b>

## ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	K. Krishna Kishore-HUF	200000	1.31	--	200000	1.31	--	--
2	K Vanaja	1573800	10.29	--	1573800	10.29	--	--
3	K. Krishna Kishore	2001391	13.08	--	2001391	13.08	--	--



# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

4	Ravi Thammareddy	2500	0.02	--	2500	0.02	--	--
5	Gopi Krishna Kilaru	720000	4.71	--	720000	4.71	--	--
6	Jeevan Mitra Chit Fund Private Limited	85200	0.56	--	85200	0.56	--	--
7	T. Chalapati Rao	384700	2.51	--	390700	2.55	--	0.04
8	Sridevi Thammareddy	134000	0.88	--	134000	0.88	--	--
9	K. Jeevan Krishna	724300	4.73	--	724300	4.73	--	--

### (iii) Change in Promoters' Shareholding (please specify, if there is no change).

Sl. No.	Shareholder Name	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
1	<b>K. Krishna Kishore - HUF</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	200000	1.31	200000	1.31
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	200000	1.31	200000	1.31
2	<b>K. Vanaja</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	1573800	10.29	1573800	10.29
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	1573800	10.29	1573800	10.29
3	<b>K. Krishna Kishore</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	2001391	13.08	2001391	13.08
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	2001391	13.08	2001391	13.08
4	<b>Ravi Thammareddy</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	2500	0.02	2500	0.02
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	2500	0.02	2500	0.02
5	<b>Gopi Krishna Kilaru</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	720000	4.71	720000	4.71
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	720000	4.71	720000	4.71
6	<b>Jeevan Mitra Chit Fund Private Limited</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company	
		At the beginning of the year	85200	0.56	85200	0.56
		Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
		At the End of the year	85200	0.56	85200	0.56

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

<b>7</b>	<b>T Chalapati Rao</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	384700	2.51	384700	2.51
	Due to Transmission	6000	0.04	390700	2.55
	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	390700	2.55	390700	2.55
<b>8</b>	<b>T Sridevi Reddy</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	134000	0.88	--	--
	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	134000	0.88	--	--
<b>9</b>	<b>K. Jeevan Krishna</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	724300	4.73	--	--
	Date wise Increase /Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	724300	4.73	--	--

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>M. Rajendra Prasad</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	896250	5.86	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	896250	5.86	--	--
<b>2</b>	<b>DurisalaDesaiah</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	830000	5.42	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	830000	5.42	--	--
<b>3</b>	<b>Nandela Gopala Krishna Reddy</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	500000	3.27	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	500000	3.27	--	--

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

<b>4</b>	<b>Radhika Rampa</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	500000	3.27	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	500000	3.27	--	--
<b>5</b>	<b>NutakkiManikanta</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	320000	2.09	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	320000	2.09	--	--
<b>6</b>	<b>K. Ramakrishna Prasad</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	300000	1.96	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	300000	1.96	--	--
<b>7</b>	<b>K. Vidyulatha</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	300000	1.96	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	300000	1.96	--	--
<b>8</b>	<b>N. Sridevi</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	230000	1.50	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	230000	1.50	--	--
<b>9</b>	<b>T. Vimala</b>	No. of shares	% of totalshares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	227500	1.49	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	227500	1.49	--	--
<b>10</b>	<b>N. Kiran Kumar</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	200000	1.31	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	200000	1.31	--	--

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	<b>G. Bhanu Prakash</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	3000	0.01	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	3000	0.01	--	--
2	<b>K. Rama Krishna Prasad</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	300000	1.96	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	300000	1.96	--	--
3	<b>K. Krishna Kishore</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2001391	13.07	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	2001391	13.07	--	--
4	<b>K. Vanaja</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1573800	10.28	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	1573800	10.28	--	--
5	<b>T. Ravi</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	2500	0.01	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	2500	0.01	--	--
6	<b>M. Rajendra Prasad</b>	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	896250	5.85	--	--
	Date wise Increase /Decrease in Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer /bonus/sweat equity etc)				
	At the End of the year	896250	5.85	--	--

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## V. INDEBTEDNESS

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

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	10,84,09,560	5,00,000	--	10,89,09,560
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>10,84,09,560</b>	<b>5,00,000</b>	<b>--</b>	<b>10,89,09,560</b>
<b>Change in Indebtedness during the financial year</b>				
· Addition	30,00,000	9,05,92,125	--	9,35,92,125
· Reduction	(2,21,47,939)	(7,45,07,572)	--	(9,66,55,511)
<b>Net Change</b>	<b>(1,91,47,939)</b>	<b>1,60,84,553</b>	<b>--</b>	<b>(30,63,386)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	8,92,61,621	1,65,84,553	--	10,58,46,174
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
<b>Total (i+ii+iii)</b>	<b>8,92,61,621</b>	<b>1,65,84,553</b>	<b>--</b>	<b>10,58,46,174</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		K. Krishna Kishore	M. Rajendra Prasad	
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Incometax Act, 1961	Remuneration to Managing Director Rs.4,50,000/- Per Month (4,50,000*12) =54,00,000/-	Remuneration to Whole time Director Rs. 4,50,000/- per Month (4,50,000*12) = 54,00,000/-	Rs. 1,08,00,000
2.	Stock Option	--	--	--
3.	Sweat Equity	--	--	--
4.	Commission - as % of profit - Others, specify...	--	--	--
5.	Others, please specify	--	--	--
	Total (A)	--	--	--
	Ceiling as per the Act			

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of Directors					Total
		S.S.R Koteswara Rao	K. Vanaja	T. Ravi	G. Bhanu Prakash	K. Rama Krishna Prasad	
1.	Independent Directors · Fee for attending board / committee meetings · Commission · Others, please specify	80,000	--	--	60,000	60,000	2,00,000
	Total (1)	80,000	--	--	60,000	60,000	2,00,000
2.	Other Non-Executive Directors · Fee for attending board / committee meetings · Commission · Others, please specify	--	40,000	30,000	--	--	--
2.	Total (2)	--	40,000	30,000	--	--	--
3.	Total (B)= (1+2)	80,000	40,000	30,000	60,000	60,000	2,00,000
4.	Total Managerial Remuneration	--	--	--	--	--	--
5.	Overall Ceiling as per the Act						

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER / WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary T. Chandra Sekhar*	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961  (b) Value of perquisites u/s 17(2) Income-tax Act, 1961  (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		Rs. 1,61,947		
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - others, specify...				
5.	Others, please Specify				
	<b>Total</b>				

**\*T. Chandra Sekhar resigned as Company Secretary w.e.f 06.06.2019.**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## VII. PENALTIES / PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of The Companies Act	Brief Description	Details of Penalty / Punishment/Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

**For and on behalf of the Board of  
Jeevan Scientific Technology Limited**

**Place: Hyderabad  
Date: 05.09.2020**

**Sd/-  
K. Krishna Kishore  
Vice Chairman and  
Managing Director  
(DIN: 00876539)**

**Sd/-  
M. Rajendra Prasad  
Whole-time Director  
and CEO  
(DIN: 02376561)**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## FORM MR-3

### SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014

#### FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To  
The Members of  
M/s. Jeevan Scientific Technology Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Jeevan Scientific Technology Limited (hereinafter called “the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our 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 financial year commencing from 1st April, 2019 and ended 31st March, 2020, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by M/s. Jeevan Scientific Technology Limited (“The Company”) for the financial year ended on 31st March, 2020, according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made there under for specified sections notified and came in to effect from 12th September, 2013 and sections and Rules notified and came in to effect from 1st April, 2014;
  - 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;



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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
- v. The Securities and Exchange Board of India Act, 1992 ('SEBI Act');
- 2. Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) were not applicable to the Company under the financial year 2019-20.
  - i.) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures.**
  - ii.) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
  - iii.) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
  - iv.) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
  - v.) The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
  - vi.) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. **Not Applicable as the Company has not issued any debt securities during the year under review.**
  - vii.) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**

## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- viii.) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure. However, pursuant to Sub-Clause C Clause 4 of the Schedule B the Company has not intimated to the Exchange in regard to Closure of Trading window for Quarter ended 30.06.2019.**
- ix.) The Securities and Exchange Board of India (Depositories Participate) Regulations, **2018 Complied with event-based disclosures.**
- x.) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **were complied, except the following:**

<b>Sl. No.</b>	<b>Observations</b>	<b>Compliance requirement under (Regulations/ circulars/ guidelines including specific clause)</b>
5.	The company has not appointed Whole Time company secretary during the financial year 2019-20	As per Regulation 6 (1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015- A listed Company shall appoint a qualified Company secretary as compliance officer of the company.
18.	The Company has not submitted Related party disclosure in half yearly basis. ( March, 2019 , September, 2019 and March, 2020)	1. Refer Regulation 23 (9) of SEBI (LODR ) Regulations, 2015

**xi.) Other applicable laws include the following:**

- The Payment of Gratuity Act, 1972
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961
- Indian Stamp Act, 1899
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- Payment of Wages Act, 1936
- Shops and Establishments Act, 1948

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above including the following:

- a) During the year the Company has conducted four (4) meetings of the Board, four (4) meetings of the Audit Committee, one (1) meeting of the Stakeholder Relationship Committee, one (1) meetings of the Nomination and Remuneration Committee and one (1) meeting of the Independent Directors. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
- b) Secretarial Standards issued by The Institute of Company Secretaries of India.
- c) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
  - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
    - External Commercial Borrowings were not attracted to the Company under the financial year under report;
    - Foreign Direct Investment (FDI) was not attracted the company under the financial year under report;
    - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
  - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

### **We further report that:**

- i.) The Company has a Managing Director and Chief Executive Officer namely Mr. K. Krishna Kishore.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- ii.) The Company has Chief Executive Officer namely Mr. M. Rajendra Prasad.
- iii.) The Company has M/s. K.P. & Associates, Chartered Accountants as internal auditors.
- iv.) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- v.) Adequate notice of board meeting is given to all the directors along with agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- vi.) As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- vii.) We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- viii.) We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- ix.) The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

**For S.S. Reddy & Associates  
Practicing Company Secretaries**

Sd/-

**S. Sarveswar Reddy  
Proprietor**

**C.P.No: 7478**

**UDIN: A012611B00066693**

**Place: Hyderabad**

**Date: 05.09.2020**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## Annexure A

To

The Members of

M/s. Jeevan Scientific Technology Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For S.S. Reddy & Associates  
Practicing Company Secretaries**

**Sd/-**

**S. Sarveswar Reddy  
Proprietor**

**C.P.No: 7478**

**UDIN: A012611B000666693**

**Place: Hyderabad**

**Date: 05.09.2020**

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## INDEPENDENT AUDITOR'S REPORT

To the members of,

**M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED,**

Report on the Standalone Audit of Financial Statements:

### **Opinion**

We have audited the accompanying standalone financial statements of M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED ("the Company"), which comprise the Balance Sheet as on 31st March, 2020, and the Statement of Profit and Loss (including other Comprehensive Income), statement of changes in equity and statement of cash flows for the year ended 31st March, 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and the loss and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditor's Response
1.	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized to the extent that economic benefit will flow to the Company and the revenue can be reliably measured. It is measured at fair value consideration received or receivable, net of returns and allowances, discounts and rebates. The Company recognizes revenue when it satisfies its performance obligation by transferring the goods to the customers.</p> <p>Revenue is key driver of the business and judgment is involved in determining when contractual obligations have been performed and to the extent that the right to consideration has been earned.</p> <p>The management of the Company focuses on revenue as a key performance measure which could create an incentive for revenue to be recognized before the risks and rewards have been transferred. We therefore identified</p> <p>Revenue Recognition as a significant risk and key audit matter.</p>	<p><b>Our audit work included, but was not restricted to:</b></p> <ul style="list-style-type: none"> <li>• We understood business revenue recognition policy and how they are applied, including the relevant controls, and tested controls over revenue recognition;</li> <li>• Analytical review of the revenue recognized over the year</li> <li>• Agreeing on a sample basis amounts of revenue to customer contracts and verifying the extent, timing and customer acceptance of goods, where relevant.</li> <li>• We performed cut-off testing for a sample of revenue transactions around the period end date, to check that they were recognized in the appropriate period;</li> <li>• We discussed key contractual arrangements with management and obtained relevant documentation, including in respect of rebate and returns arrangements.</li> <li>• The Company's accounting policy on Revenue recognition is shown in note 2.5 to the financial statements and related disclosures are included in notes.</li> <li>• Based on our audit procedures we did not identify any evidence of material misstatement in the revenue recognized for the year ended 31st March 2020 in the standalone financial statements.</li> </ul>

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Financial Performance Highlights, Directors' Report including Annexures to Directors' Report, but does not include the standalone financial statements and our auditor's report thereon.

The other information as stated above not made available to us as of the date of signing of this report is expected to be made available to us after the date of this statutory auditor's report.

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

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

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

When we read the other information, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating



effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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- (i) The Company has no pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For PAVULURI & Co.  
Chartered Accountants  
Firm Reg. No:012194S**

**Sd/-  
(CA N. RAJESH)  
PARTNER  
M.No : 223169**

**Place : Hyderabad  
Date : 30/07/2020.**

**UDIN: 20223169AAAACJ5354**

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

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

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- (b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities though there has been slight delay in few cases.  
  
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.
- 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.
- 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 4 (xii) of the Order are not applicable to the Company.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- 13) All transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 in so far as our examination of the proceedings of the meetings of the Audit Committee and Board of Directors are concerned. The details of related party transactions have been disclosed in the Standalone Ind AS Financial Statements as required by the applicable Accounting Standard.
- 14) The Company has not made any preferential allotment of shares during the year under review. The requirement specified under section 42 of the companies act 2013 has been complied.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For PAVULURI & Co.  
Chartered Accountants  
Firm Reg. No:012194S**

**Sd/-  
(CA N. RAJESH)  
PARTNER**

**M.No : 223169**

**UDIN: 20223169AAAACJ5354**

**Place : Hyderabad**

**Date : 30/07/2020.**

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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

We have audited the internal financial controls over financial reporting of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

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



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

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

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone 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 Standalone 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 Standalone financial statements.

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

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

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

**For PAVULURI & Co.  
Chartered Accountants  
Firm Reg. No:012194S**

**Sd/-  
(CA N. RAJESH)  
PARTNER**

**Place : Hyderabad  
Date : 30/07/2020.**

**M.No : 223169  
UDIN: 20223169AAAACJ5354**

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Stand Alone Balance Sheet as at 31st March, 2020

(In Rupees)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>Assets</b>			
<b>(1)Non-current Assets</b>			
a) Property, Plant and Equipment	2	17,72,99,661	19,56,77,264
b) Other Intangible Assets	2	71,90,030	73,19,381
c) Intangible Assets Process Knowhow	2	5,23,61,147	6,30,80,259
d) Financial Assets			
i) Investments	3	1,02,69,070	1,02,69,070
ii) Loans	4	6,21,46,546	4,76,27,198
iii) Advances	5	3,69,09,796	3,82,74,468
c) Deferred tax asset (net)	6	1,57,38,838	-
<b>(2)Current Assets</b>			
a) Inventories	7	94,67,418	23,04,039
b) Financial Assets			
i) Trade receivables	8	6,00,11,297	14,50,61,584
ii) Cash and cash equivalents	9	1,82,59,938	3,59,95,406
iii) Bank balances other than (ii) above	10	5,63,173	5,63,173
iv) Loans & Advances (current)	11	70,87,171	41,18,092
v) Other Financial Assets	12	1,83,26,222	1,10,03,442
c) Current Tax Assets (Net)	13	4,14,85,587	4,39,06,341
d) Other Current Assets	14	1,16,36,078	29,70,386
<b>Total</b>		<b>52,87,51,971</b>	<b>60,81,70,103</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	A	15,30,14,650	15,30,14,650
b) Other Equity	B	9,62,82,842	17,46,72,946
<b>Liabilities</b>			
<b>(1)Non-current Liabilities</b>			
a) Financial liabilities			
Borrowings	15	7,90,27,246	7,46,54,990
b) Provisions	16	25,58,949	18,09,705
c) Deferred tax Liability (net)	6	-	38,15,718
<b>(2)Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	17	7,36,50,912	7,25,76,400
ii) Trade Payables	18	2,45,73,412	2,43,66,173
iii) Other Financial liabilities	19	3,89,58,654	3,98,28,508
iv) Other Financial Creditors	20	2,08,57,086	1,93,94,295
b) Other current liabilities	21	3,66,75,179	3,91,06,747
c) Provisions	22	31,53,041	49,29,971
<b>Total</b>		<b>52,87,51,971</b>	<b>60,81,70,103</b>
Summary of significant accounting policies & Notes	1		

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

Place: Hyderabad  
Date: 30-07-2020

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Stand Alone Statement of Profit and Loss for the Year ended 31st March, 2020

(In Rupees)

Particulars	Note No.	For Year Ended 2019-20	For Year Ended 2018-19
<b>Continuing Operations</b>			
<b>Income</b>			
I. Revenue from operations	23	20,56,74,741	25,43,16,324
II. Other Income	24	1,56,30,385	96,96,829
III. Unbilled Revenue		95,80,000	-
<b>Total revenue (I+II+III)</b>		<b>23,08,85,126</b>	<b>26,40,13,153</b>
<b>IV. Expenses</b>			
Cost of Material consumed	25	1,56,89,057	1,64,17,939
Changes in Work in Progress	25	(70,40,000)	-
Employee benefit expenses	26	8,20,86,665	7,91,60,557
Finance costs	27	2,31,78,207	1,75,69,435
Depreciation	2	2,83,59,195	2,28,50,756
Amortisation on Process Knowhow	2	1,07,19,112	78,94,676
Other expenses	28	17,55,95,037	10,39,22,092
<b>Total expenses</b>		<b>32,85,87,273</b>	<b>24,78,15,455</b>
<b>V. Profit/ (Loss) before tax (III)-(IV)</b>		<b>(9,77,02,147)</b>	<b>1,61,97,698</b>
<b>Tax expenses</b>			
Current Tax		-	33,34,588
Less: Mat Credit (Entitlement) / utilization		-	(33,88,452)
Deferred Tax		(1,95,54,556)	26,56,721
<b>Total tax expenses</b>		<b>(1,95,54,556)</b>	<b>26,02,857</b>
<b>Profit / (Loss) for the period from continuing operations</b>		<b>(7,81,47,592)</b>	<b>1,35,94,841</b>
Profit / (Loss) from discontinuing operations		-	-
Tax expense from discontinuing operations		-	-
<b>Profit / (Loss) from discontinuing operations (After tax)</b>		-	-
<b>Profit/(loss) for the Period</b>		<b>(7,81,47,592)</b>	<b>1,35,94,841</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit and loss Re-measurements of post-employment benefit obligations		(2,42,512)	1,93,616
(ii) Income tax relating to items that will not be reclassified to profit and loss		-	53,864
B (i) Items that will be reclassified to profit and loss		-	-
(ii) Income tax relating to items that will be reclassified to profit and loss		-	-
<b>Total Comprehensive Income</b>		<b>(7,83,90,104)</b>	<b>1,37,34,593</b>
<b>Earning per equity share</b>			
<b>(Face value of Rs.10/- each)</b>			
Basic		(5.12)	0.90
Diluted		(5.12)	0.94

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

Place: Hyderabad  
Date: 30-07-2020

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Stand Alone Cash flow statement for the year ended 31st March, 2020

(In Rupees)

S.No	Particulars	As at 31.03.2020	As at 31.03.2019
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net Profit before tax and extraordinary items	-7,83,90,104	1,61,97,698
	Adjustments for:		
	Depreciation	3,90,78,307	3,38,95,133
	Loss on Sale of Assets	3,06,407	0
	Interest	2,26,80,631	1,71,14,413
	<b>Operating profit before working capital changes</b>	<b>-1,63,24,758</b>	<b>6,72,07,244</b>
	Adjustments for:		
	Inventories	-71,63,379	-13,14,453
	Trade and other receivables	5,53,58,815	-6,29,32,189
	Trade and other Paybles	2,11,39,122	-3,82,94,572
	<b>Cash generated from operations</b>	<b>1,07,31,555</b>	<b>4,12,55,175</b>
	Taxes Provision		
	Interest paid	2,26,80,631	1,71,14,413
	<b>Net cash from operating activity</b>	<b>-1,19,49,076</b>	<b>2,41,40,762</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets	1,10,09,324	6,20,41,952
	Investments	0	0
	Sale/ Transfer of fixed assets	850676	0
	<b>Net cash used in investing activity</b>	<b>-1,01,58,648</b>	<b>-6,20,41,952</b>
<b>C.</b>	<b>Cash flow from financing activity</b>		
	Proceeds from loans	43,72,256	-2,37,17,845
	Increase in Capital	0	3,84,20,000
	Increase in Other Equity	0	4,60,28,480
	<b>Net cash generated in financing activity</b>	<b>43,72,256</b>	<b>6,07,30,635</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>-1,77,35,468</b>	<b>2,28,29,445</b>
	Cash and cash equivalents as at 31.03.2019	3,65,58,579	1,37,29,134
	<b>Cash and cash equivalents as at 31.03.2020</b>	<b>1,88,23,111</b>	<b>3,65,58,579</b>

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

Place: Hyderabad  
Date: 30-07-2020

## **Significant Accounting Policies and Notes on Accounts**

### Company Information

The Company was incorporated on 2nd February, 1999 to carry on the business Clinical research, Data management services.

### **1. Significant Accounting Policies**

#### **1.1 Basis of Preparation**

##### **a) Statement of Compliance**

The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

##### **b) Basis of measurement**

The standalone financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- ii. Defined benefit and other long-term employee benefits.

##### **c) Functional and presentation currency**

The standalone financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the entity operates. All financial information presented in Indian rupees.

##### **d) Use of estimates and judgment**

The preparation of standalone financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

### **1.2 Summary of significant accounting policies**

#### **i. Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The standalone financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

#### **ii. Foreign currency transactions and balances**

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

#### **iii. Investment in subsidiaries**

Investment in subsidiaries is measured at cost. Dividend income from subsidiaries is recognized when its right to receive the dividend is established.

#### **iv. Financial instruments**

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial instrument is derecognized only when the Company has transferred its right to receive/ extinguish its obligation to pay cash flow from such financial instruments.

### a) **Non-derivative financial assets**

Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

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

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system.



**b) Non-derivative financial liabilities**

Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

**v. Property plant and equipment:**

Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2015, the date of transition.

Depreciation: Normally the Company depreciates property, plant and equipment over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act 2013 on a straight-line basis from the date the assets are ready for intended use. Wherever the useful life is determined by technical assessment for certain assets, such assets are depreciated as per their assessed life. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and related term. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the standalone financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

The management estimates the useful lives for the following class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that useful lives as given below best represents the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part - C of schedule II of the companies act 2013.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Plant and machinery	21 years
Electrical Installations	21 years
Computers	6 years
Vehicles- Motor car	10 years
Furniture and Fixtures	15 years
Office Equipment	21 years

Fixed Assets costing Rs.5,000/- or less are fully depreciated in the year of purchase

### vi. Intangible assets

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

Policy for accounting of expenses of Research & Development:

Clinical Research is a specified job and the ready availability of newly developed methods for BA / BE Analysis of drug samples is required to get the business from various Pharmaceutical Clients. JSTL has been in the process of developing process and new methods. Equipment, Machines, Manpower and consumables are used for development of new methods.

Investment in development method is calculated on the basis of proportionate of time spent by manpower, machines and also consumable for developing that particular method and the relative expenditure is capitalised as intangible asset. Each method will be of useful for a minimum period of 10-12 years. It is also decided by the Board that the amortisation of the investment in process for developing methods should take place in a period 7 years from the date of the method put to use on quarterly basis in straight line method.

### vii. Inventory

- a) Raw materials, Stores and Consumables, work in process and finished products are valued at lower of cost and net realizable value of the respective units.
- b) The basis of determining the cost is
- |                                    |   |  |
|------------------------------------|---|--|
| Raw materials                      | : | Weighted average cost                            |
| Stores and Consumables             | : | Weighted average cost                            |
| Work in process and finished goods | : | valued at lower of cost and net realizable value |
- c) In case of identified Obsolete/Surplus/Non-moving items necessary provision is made and charged to revenue.

### viii. Impairment

#### a) Financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

- i. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12 month ECL is a portion of the lifetime ECL which results from default

events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- ii. All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- iii. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

### **b) Non-financial assets**

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

### **ix. Employee benefits**

#### **a) Gratuity & Provident Fund:**

The Company's liability towards retirement benefits in the form of gratuity is provided in accordance with the payment of Gratuity Act, 1972 to all the employees other than the whole time Directors which is made on the basis of actuarial valuation.

b) The Company's contribution to the provident fund is remitted to Government based on the percentage of the eligible employees' salary as per Provident Fund act.

#### **c) Accrued Leave Salary:**

Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of valuation made on basic salary. The balance PL's earned by every employee in the previous year, a maximum of 8 days will be paid out during the month of January. These 8 days will be paid as per the last drawn basic salary and taxes will be applicable as per law

### **x. Provisions**

All the provision are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be

received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

### **xi. Revenue recognition:**

Ind AS 115 recognises revenue on transfer of the control of goods or services, either over a period of time or at a point in time, at an amount that the entity expects to be entitled in exchange for those goods or services. In order to align with Ind AS 115, the Accounting policy on revenue recognition was reviewed and revised.

The said revision has nil impact on the financials of the company as the company was recognising and accounting revenue in line with the Ind AS 115.

### **xii. Finance income and expense**

Finance income consists of interest income on funds invested, dividend income and gains on the disposal of Fair value through profit and loss account financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

### **xiii. Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

**a) Current income tax**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

**b) MAT credit**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternative Tax, issued by the ICAI, the said asset is created by way of a credit to the Profit and Loss account and shown as "MAT Credit Entitlement". The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

**c) Deferred income tax**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

### xiv. Foreign currency transaction

#### i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### ii. Conversion

Foreign currency monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of monetary items which are covered by foreign exchange contracts, the difference between the original entry dates to forward contract date is recognized as an exchange difference.

#### iii. Exchange differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

### iv. Foreign currency Transactions.

(in lakhs)

Particulars	Current Year	Previous Year
Earnings in Foreign exchange	893.23	711.16
Expenditure in Foreign exchange	NIL	NIL

### xv. Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have



been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

### **xvi. Borrowing costs**

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs. Borrowing costs consist of interest and other costs that the entity incurs in connection with the borrowing of funds.

### **xvii. Ind AS 116 Leases:**

Ministry of Corporate Affairs has notified 'The Companies (Indian Accounting Standards) Amendment Rules, 2019 dated March 30, 2019 which inter alia includes the new standard on Leases Ind AS 116 replacing the existing standard Ind AS 17, to be effective from the 1st April 2019. . The Company has used the Modified Retrospective Approach for transitioning to Ind AS 116. There is no significant impact on the financials after implementation of this standard.

### **xviii. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

**The contingent liability is Rs. 4.13 Lakhs during the financial year.**

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

I. Tangible Assets												
(In Rupees)												
S.No	Description	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions	For the year 31.03.2020	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
1	LEASE HOLD BUILDINGS	81,65,864	0	0	81,65,864	0	81,65,864	0	81,65,864	0	0	0
2	PLANT & MACHINERY	1,81,45,878	1,13,925	0	1,82,59,803	58,89,021	0	16,51,217	75,40,238	1,07,19,565	1,22,56,887	
	a. Electrical installations	11,94,942	0	0	11,94,942	9,80,602	0	56,915	10,37,517	1,57,425	2,14,340	
	b. Airconditioners	10,48,582	0	0	10,48,582	9,32,226	0	49,944	9,82,170	66,412	1,16,366	
	c. U.P. S. Systems	2,75,203	0	0	2,75,203	2,01,770	0	13,108	2,14,878	60,325	73,433	
	d. Inverter	2,06,64,605	1,13,925	0	2,07,78,530	80,03,619	0	17,71,184	97,74,803	1,10,03,727	1,26,60,986	
3	COMPUTERS	1,99,12,300	2,79,332	0	2,01,91,632	1,42,61,792	0	23,25,652	1,66,87,444	36,04,188	56,50,508	
	a. Computers	1,99,12,300	2,79,332	0	2,01,91,632	1,42,61,792	0	23,25,652	1,66,87,444	36,04,188	56,50,508	
4	VEHICLES	1,63,48,458	37,65,132	32,25,310	1,68,88,280	46,14,634	20,68,227	17,25,529	42,71,936	1,26,16,344	1,17,33,824	
	a. Motor Car	2,25,910	0	0	2,25,910	90,442	0	17,146	1,07,988	1,16,322	1,35,468	
	b. Scooter	1,65,74,368	37,65,132	32,25,310	1,71,14,190	47,05,076	20,68,227	17,42,675	43,79,524	1,27,34,666	1,18,69,292	
5	FURNITURE & FIXTURES	2,96,57,334	25,000	0	2,96,82,334	1,24,96,632	0	22,10,657	1,47,07,289	1,49,75,045	1,71,60,702	
	a. Furniture	9,88,151	0	0	9,88,151	9,88,151	0	0	9,88,151	0	0	
	b. Fixtures	3,06,45,485	25,000	0	3,06,70,485	1,34,84,783	0	22,10,657	1,56,95,440	1,49,75,045	1,71,60,702	
6	OFFICE & LABORATORY EQUIPMENT	20,62,689	13,29,231	0	33,91,920	8,62,045	0	5,10,157	13,72,202	20,19,718	12,00,644	
	a. Office Equipments	18,07,87,211	30,72,200	0	18,38,59,411	3,37,72,927	0	1,72,22,371	5,09,95,298	13,28,64,113	14,70,14,284	
	b. Laboratory Equipments	4,60,323	0	0	4,60,323	3,40,389	0	21,925	3,62,314	98,009	1,19,934	
	c. E.P.A.B.X & Telephones	15,100	0	0	15,100	14,186	0	719	14,905	195	914	
	d. Fax Machine	3,66,841	0	0	3,66,841	3,66,841	0	0	3,66,841	0	0	
	e. Projector with LCDPanel	18,36,92,164	44,01,431	0	18,80,93,595	3,53,56,388	0	1,77,95,172	5,31,11,560	13,40,82,035	14,83,35,776	
7	LIBRARY:	89,983	0	0	89,983	89,983	0	0	89,983	0	0	
	a. Books	89,983	0	0	89,983	89,983	0	0	89,983	0	0	
<b>Total:</b>		<b>27,97,44,769</b>	<b>85,94,820</b>	<b>32,25,310</b>	<b>28,51,04,279</b>	<b>8,40,67,505</b>	<b>20,68,227</b>	<b>2,58,05,340</b>	<b>10,78,04,618</b>	<b>17,72,99,661</b>	<b>19,56,77,264</b>	

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

II. Intangible Assets											
(in Rupees)											
GROSS BLOCK				DEPRECIATION				NET BLOCK			
S.No	Description	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions 31.03.2020	For the year 31.03.2020	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2019
1	COMPUTERS Software	1,33,80,704	24,24,504	0	1,58,05,208	60,61,323	0	25,53,855	86,15,178	71,90,030	73,19,381
		1,33,80,704	24,24,504	0	1,58,05,208	60,61,323	0	25,53,855	86,15,178	71,90,030	73,19,381
				0	12,04,000	12,04,000	0	0	12,04,000	0	0
2	COPYRIGHTS			0	1,70,09,208	72,65,323	0	25,53,855	98,19,178	71,90,030	73,19,381
	<b>Total:</b>	<b>1,45,84,704</b>	<b>24,24,504</b>	<b>0</b>	<b>1,70,09,208</b>	<b>72,65,323</b>	<b>0</b>	<b>25,53,855</b>	<b>98,19,178</b>	<b>71,90,030</b>	<b>73,19,381</b>

III. Intangible Assets Process Knowhow											
(in Rupees)											
GROSS BLOCK				DEPRECIATION				NET BLOCK			
S.No	Description	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions 31.03.2020	For the year 31.03.2020	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2019
1	Process Knowhow	7,50,33,772	0	0	7,50,33,772	1,19,53,513	0	1,07,19,112	2,26,72,625	5,23,61,147	6,30,80,259
	<b>Total:</b>	<b>7,50,33,772</b>	<b>0</b>	<b>0</b>	<b>7,50,33,772</b>	<b>1,19,53,513</b>	<b>0</b>	<b>1,07,19,112</b>	<b>2,26,72,625</b>	<b>5,23,61,147</b>	<b>6,30,80,259</b>

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Notes to financial statements for the year ended 31st March, 2020

### 3. Non Current Investments

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Enhops Solutions Inc.	2,69,070	2,69,070
Enhops Solutions Pvt Ltd	1,00,00,000	1,00,00,000
<b>Total</b>	<b>1,02,69,070</b>	<b>1,02,69,070</b>

### 4. Long term Loans

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
i) Loans to Subsidiaries	6,21,46,546	4,76,27,198
<b>Total</b>	<b>6,21,46,546</b>	<b>4,76,27,198</b>

### 5. Advances

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
i) Capital Advances	3,25,00,000	3,25,00,000
ii) Security Deposit	44,09,796	56,70,869
iii) Other Advances	-	1,03,599
<b>Total</b>	<b>3,69,09,796</b>	<b>3,82,74,468</b>

### 6. Deferred Tax (Net)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Deferred Tax Asset / (Liability) Opening	-38,15,718	-11,58,997
Add/Less: Deferred Tax Asset / (Liability)	1,95,54,556	-26,56,721
<b>Total</b>	<b>1,57,38,838</b>	<b>-38,15,718</b>

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## 7. Inventories

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Work in progress point of sale boxes	2,10,240	2,10,240
Consumables - R & D	22,17,178	20,93,799
Closing Work in Progress	70,40,000	-
<b>Total</b>	<b>94,67,418</b>	<b>23,04,039</b>

## 8. Trade receivables (Unsecured)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Debtors outstanding for more than Six months	-	-
Considered good	29,56,142	7,67,07,791
Doubtful debts	7,36,42,646	8,89,815
Other debts for less than six months		
Considered good	5,70,55,155	6,83,53,793
	<b>13,36,53,943</b>	<b>14,59,51,399</b>
Less: Bad Debts Written off	7,36,42,646	8,89,815
<b>Total</b>	<b>6,00,11,297</b>	<b>14,50,61,584</b>

## 9. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Cash and cash equivalents Balances with Banks	-	-
in current accounts	1,05,841	90,372
cash on hand	1,81,54,097	3,59,05,034
<b>Total</b>	<b>1,82,59,938</b>	<b>3,59,95,406</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 10. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Bank balances other than in fixed deposits more than 12 months	-	-
in fixed deposits Less than 12 months	5,63,173	5,63,173
	-	-
<b>Total</b>	<b>5,63,173</b>	<b>5,63,173</b>

### 11. Loans & Advances (current)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Advances Given	70,87,171	41,18,092
<b>Total</b>	<b>70,87,171</b>	<b>41,18,092</b>

### 12. Other Financial Assets

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Interest Receivable	1,44,38,222	84,11,442
Rent Receivable	38,88,000	25,92,000
<b>Total</b>	<b>1,83,26,222</b>	<b>1,10,03,442</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 13. Current Tax Assets (Net)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Tax deducted at source	3,12,22,023	3,36,42,777
MAT Credit	1,02,63,564	1,02,63,564
<b>Total</b>	<b>4,14,85,587</b>	<b>4,39,06,341</b>

### 14. Other Current Assets

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Prepaid Expenses	13,31,233	25,02,863
Magma Finance	47,084	-
Tata Capital Finance	18,154	-
Hero Finance corporation	6,59,607	4,67,523
Unbilled Revenue	95,80,000	-
<b>Total</b>	<b>1,16,36,078</b>	<b>29,70,386</b>

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## STATEMENT OF CHANGES IN EQUITY

Jeevan Scientific Technology Limited

Statement of changes in Equity for the Period ended 31st March, 2020

(in Rupees)		
A. Equity Share Capital	As at 31.03.2020	As at 31.03.2019
<b>Authorised</b>		
2,10,00,000 equity Shares of Rs.10/- each	21,00,00,000	21,00,00,000
<b>Issued, subscribed and paid-up</b>		
1,53,01,465 (31st March 2020:1,53,01,465) equity Shares of Rs. 10/- each fully paid-up	15,30,14,650	15,30,14,650

(in Rupees)		
	As at 31.03.2020	As at 31.03.2019
<b>Issued, subscribed and paid-up</b>		
Opening Balance	15,30,14,650	11,45,94,650
Add : issue of shares during the year	0	3,84,20,000
<b>Total</b>	<b>15,30,14,650</b>	<b>15,30,14,650</b>

The details of shares in the company held by each shareholder holding more than 5% shares :

Name of the Share holder	31.03.2020		31.03.2019	
	Number of Shares	% of Share Holding	Number of Shares	% of Share Holding
Sri K. Krishna Kishore	22,01,391	14.39%	22,01,391	14.39%
Smt. K. Vanaja	15,73,800	10.29%	15,73,800	10.29%
Dr. Desaijah Durisala	8,30,000	5.42%	8,30,000	5.42%
M. Rajendra Prasad	8,96,250	5.86%	8,96,250	5.86%



# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

B. Other Equity	Particulars	Share application money on pending allotment	Equity component of compound	Reserves and Surplus			Money received against share warrants	Total
				Capital Reserve	Securities premium reserve	Shares forfeited reserves		
	Balance at the beginning of the reporting period i.e., 1st April 2018				10,97,11,766		3,13,26,706	11,24,46,768
	Changes in accounting policy or prior period errors						0	-
	Restated balance at the beginning of the reporting period				10,97,11,766		3,13,26,706	11,24,46,768
	Total comprehensive income for the year							1,37,34,593
	Dividends							-
	Transfer to retained earnings							-
	Adjusted during the Year				7,78,00,500	20,16,541	(3,13,25,456)	4,84,91,585
	Balance at the end of the reporting period i.e., 31st Mar 2019				18,75,12,266	20,16,541	1,250	17,46,72,946
	Particulars	Share application money on pending allotment	Equity component of compound	Reserves and Surplus			Money received against share warrants	Total
	Balance at the beginning of the reporting period i.e., 1st April 2019			Capital Reserve	Securities premium reserve	Shares forfeited reserves	Retained Earnings	Total
	Changes in accounting policy or prior period errors				18,75,12,266	20,16,541	(1,48,57,111)	17,46,72,946
	Restated balance at the beginning of the reporting period							0
	Total comprehensive income for the year				18,75,12,266	20,16,541	(1,48,57,111)	17,46,72,946
	Dividends						(7,83,90,104)	(7,83,90,104)
	Transfer to retained earnings							-
	Adjusted during the Year					0		-
	Balance at the end of the reporting period i.e., 31st March 2020				18,75,12,266	20,16,541	(9,32,47,215)	9,62,82,542

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## 15. Long term borrowings

PARTICULARS			Current portion	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
Term Loan- secured	-	-	-	-
A) From Banks	-	-	-	-
i) Car Loans- Hypothecation against the Cars	33,49,847	39,09,516	40,64,496	33,94,554
ii) Machinery loans	6,31,74,282	7,02,45,474	1,86,72,997	3,08,60,016
iii) Business Loan	4,53,117	-	40,81,436	-
B) Intercorporate Loans	40,00,000	-	-	-
C) Loans and advances from related parties	80,50,000	5,00,000	-	-
<b>Total</b>	<b>7,90,27,246</b>	<b>7,46,54,990</b>	<b>2,68,18,929</b>	<b>3,42,54,570</b>

## 16. Long Term Provisions

PARTICULARS	As at	As at
	March 31, 2020	March 31, 2019
	Amount in Rs.	Amount in Rs.
Gratuity Payable	25,58,949	18,09,705
<b>Total</b>	<b>25,58,949</b>	<b>18,09,705</b>

## 17. Short Term Borrowings

PARTICULARS	As at	As at
	March 31, 2020	March 31, 2019
	Amount in Rs.	Amount in Rs.
Loan repayable on Demand	-	-
i) Loan From Banks (Guaranteed by Director)	7,36,50,912	7,25,76,400
<b>Total</b>	<b>7,36,50,912</b>	<b>7,25,76,400</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 18. Trade Payables

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Trade payables (for services received)	2,45,73,412	2,43,66,173
<b>Total</b>	<b>2,45,73,412</b>	<b>2,43,66,173</b>

### 19. Other Financial liabilities

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Current maturities of Long term borrowings	2,68,18,929	3,42,54,570
Interest Payable	77,58,482	34,27,880
Rent Payable	43,81,243	21,46,058
<b>Total</b>	<b>3,89,58,654</b>	<b>3,98,28,508</b>

### 20. Other Financial Creditors

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Creditors for Capital Assets	2,08,57,086	1,93,94,295
<b>Total</b>	<b>2,08,57,086</b>	<b>1,93,94,295</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 21. Other Current Liabilities

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
TDS Payable	47,75,228	22,28,215
Professional tax payable	19,600	20,450
GST Payable	22,22,965	2,49,23,072
Provident Fund payable	3,91,044	3,75,372
ESI payable	71,450	1,07,440
Salaries payable	52,61,378	50,91,552
Directors Remuneration Payable	34,33,739	6,68,235
Provision for expenses	3,23,696	2,65,831
Advance received from Customers	43,73,227	53,73,227
Prepaid Revenue	1,57,00,000	0
Other Payables	1,02,852	53,353
<b>Total</b>	<b>3,66,75,179</b>	<b>3,91,06,747</b>

### 22. Short Term Provisions

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Leave Encashment Payable	8,480	98,260
Bonus Payable	30,79,465	14,66,951
Gratuity Payable	65,096	30,172
Provision for tax	-	33,34,588
<b>Total</b>	<b>31,53,041</b>	<b>49,29,971</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 23. Revenue from operations

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Clinical Research Services- Domestic	11,63,51,831	18,32,00,242
Clinical Research Services- Export	8,93,22,910	7,11,16,082
<b>Total</b>	<b>20,56,74,741</b>	<b>25,43,16,324</b>

### 24. Other non operating income

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Interest on Income Tax Refund	13,41,840	1,09,317
Interest Received from Others	66,96,421	63,42,991
Interest Received from Banks	-	1,58,452
Miscellaneous Income	19,82,545	6,86,069
Profit on sale of Motor Car	49,324	-
Forex Gain	7,75,914	-
Creditors written back	35,84,341	-
Rent Received	12,00,000	24,00,000
<b>Total</b>	<b>1,56,30,385</b>	<b>96,96,829</b>

### 25. Cost of Material Consumed

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Hardware	-	-
Opening Stock	2,10,240	2,10,240
Purchases: Components & Software	-	-
	<b>2,10,240</b>	<b>2,10,240</b>
Less: Closing Stock	2,10,240	2,10,240
<b>Total (A)</b>	<b>-</b>	<b>-</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### Consumables - R & D

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Opening Stock	20,93,799	7,79,346
Purchases: Consumables	1,58,12,436	2,08,85,167
	1,79,06,235	2,16,64,513
Less: Closing Stock	22,17,178	20,93,799
Less: Transfer to Process Knowhow	0	31,52,775
<b>Total (B)</b>	<b>1,56,89,057</b>	<b>1,64,17,939</b>
<b>Total (A+B)</b>	<b>1,56,89,057</b>	<b>1,64,17,939</b>

### Changes in WIP

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Opening WIP	-	-
Closing WIP	70,40,000	-
<b>Total</b>	<b>-70,40,000</b>	<b>-</b>

### 26. Employees benefit expenses

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Salaries & Allowances	6,37,69,311	6,21,54,889
Contribution to Provident Fund & Others	30,43,001	28,68,265
Staff Welfare Expenses	16,75,935	24,51,766
Gratuity	10,52,060	7,16,382
Bonus	16,12,514	11,51,965
Leave encashment	1,33,844	2,59,290
Director's Remuneration	1,08,00,000	95,58,000
<b>Total</b>	<b>8,20,86,665</b>	<b>7,91,60,557</b>

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### 27. Finance Cost

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Bank charges	85,728	2,00,142
Loan Processing Charges	4,11,848	2,54,880
Interest expense		
on Vehicle Loans	6,30,895	4,42,238
on Bank Overdraft	75,08,840	57,49,177
on Term loan from Bank	1,22,54,377	1,00,71,815
on Others	1,93,270	1,00,873
on Unsecured Loans	20,93,249	7,50,310
<b>Total</b>	<b>2,31,78,207</b>	<b>1,75,69,435</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 28. Other expenses

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Rent	1,21,71,192	1,05,36,487
Electricity	79,02,980	69,27,335
Repairs & Maintenance	50,17,544	29,02,776
Insurance	19,99,856	15,77,290
Licenses & Renewals	65,29,757	13,52,452
Communication Charges	27,92,989	11,67,943
Travelling, Conveyance	18,15,040	25,33,458
Printing & Stationery	10,65,632	23,35,124
Advertisement ,Publicity & Business Promotion	5,71,655	9,15,695
Commission Charges	13,77,551	-
Professional Charges	89,35,406	48,64,754
Technical Services	6,47,786	55,70,786
Audit Fee: As Auditors	60,000	60,000
: For Certification	40,000	40,000
General Expenses	16,97,602	22,27,692
Office Maintenance	16,21,554	29,51,845
Director's Sitting fees	2,70,000	3,40,000
Registrar's fee	68,459	1,44,091
Web Desigining Charges	-	63,192
Garden Maintenance	70,480	76,360
BSE Listing Fee	3,00,000	2,50,000
ROC Filing Fee	4,800	22,100
Interest on delay Payments for Statutory dues	24,75,811	33,28,861
GST Paid	86,538	-
TDS interest & late filing fee	20,71,130	-
Volunteer Expenses	1,53,51,027	1,58,65,232
Volunteer Study Payments	2,63,00,532	3,62,48,167
Bad Debts Written off	7,39,23,514	8,89,815
Foreign Exchange Variance Loss	86,578	6,10,193
Water Bill Paid	33,220	1,20,444
Loss on Sale of Assets	3,06,405	-
<b>Total</b>	<b>17,55,95,037</b>	<b>10,39,22,092</b>



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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### Note-29: OTHER DISCLOSURES:

#### i. Gratuity:

The Company has conducted Actuarial valuation of its Gratuity as on 31st Mar 2020.

#### Accounting Disclosures Statement **GRATUITY**

Period of accounting 1-Apr-19 to 31-Mar-20

*(all figures in Indian Rupees)*

#### I Changes in present value of obligations

PVO at beginning of period	983,792	1,839,877
Interest cost	75,208	139,779
Current Service Cost	641,174	912,281
Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Benefits Paid	(24,231)	-
Contributions by plan participants	-	-
Business Combinations	-	-
Curtailments	-	-
Settlements	-	-
Actuarial (Gain)/Loss on obligation	163,934	(267,892)
PVO at end of period	1,839,877	2,624,045

#### II Interest Expenses

Interest cost	75,208	139,779
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#### III Fair Value of Plan Assets

Fair Value of Plan Assets at the beginning	-	-
Interest Income	-	-

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### IV Net Liability

PVO at beginning of period	983,792	1,839,877
Fair Value of the Assets at beginning report	-	-
Net Liability	983,792	1,839,877

### V Net Interest

Interest Expenses	75,208	139,779
Interest Income	-	-
Net Interest	75,208	139,779

### VI Actual return on plan assets

Less Interest income included above	-	-
Return on plan assets excluding interest income	-	-

### VII Actuarial (Gain)/loss on obligation

Due to Demographic Assumption*	-	-
Due to Financial Assumption	18,382	269,684
Due to Experience	145,552	(537,576)
Total Actuarial (Gain)/Loss	163,934	(267,892)

\*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

### VIII Fair Value of Plan Assets

Opening Fair Value of Plan Asset	-	-
Adjustment to Opening Fair Value of Plan Asset	-	-
Return on Plan Assets excl. interest income	-	-
Interest Income	-	-
Contributions by Employer	24,231	-
Contributions by Employee	-	-
Benefits Paid	(24,231)	-
Fair Value of Plan Assets at end	-	-

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### IX Past Service Cost Recognised

Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Average remaining future service till vesting of the benefit	-	-
Recognised Past service Cost- non vested benefits	-	-
Recognised Past service Cost- vested benefits	-	-
Unrecognised Past Service Cost- non vested benefits	-	-

### X Amounts to be recognized in the balance sheet and statement of profit & loss account

PVO at end of period	1,839,877	2,624,045
Fair Value of Plan Assets at end of period	-	-
Funded Status	(1,839,877)	(2,624,045)
Net Asset/(Liability) recognized in the balance sheet	(1,839,877)	(2,624,045)

### XI Expense recognized in the statement of P & L A/C

Current Service Cost	641,174	912,281
Net Interest	75,208	139,779
Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Curtailment Effect	-	-
Settlement Effect	-	-
Unrecognized Past Service Cost- non vested benefits	-	-
Expense recognized in the statement of P & L A/C	716,382	1,052,060

### XII Other Comprehensive Income (OCI)

Actuarial (Gain)/Loss recognized for the period	163,934	(267,892)
Asset limit effect	-	-
Return on Plan Assets excluding net interest	-	-
Unrecognized Actuarial (Gain)/Loss from previous period	-	-
Total Actuarial (Gain)/Loss recognized in (OCI)	163,934	(267,892)

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### XIII Movements in the Liability recognized in Balance Sheet

Opening Net Liability	983,792	1,839,877
Adjustment to opening balance	-	-
Expenses as above	716,382	1,052,060
Contribution paid	(24,231)	-
Other Comprehensive Income(OCI)	163,934	(267,892)
Closing Net Liability	1,839,877	2,624,045

### XIV Schedule III of The Companies Act 2013

Current Liability	30,172	65,096
Non-Current Liability	1,809,705	2,558,949

### XV Projected Service Cost 31 Mar 2021 987,519

Unrecognised Past Service Cost- non vested benefits  
Average remaining future service till vesting of the benefit

### XVI Asset Information

Target Allocation

	Total Amount	%
Cash and Cash Equivalents		
Gratuity Fund ( )	-	0%
Debt Security - Government Bond		
Equity Securities - Corporate debt securities		
Other Insurance contracts		
Property		
Total Itemized Assets	-	0%

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

XVII Assumptions as at	31-Mar-19	31-Mar-20
Mortality	IALM (2006-08) Ult.	IALM (2006-08) Ult.
Interest / Discount Rate	7.66%	6.77%
Rate of increase in compensation	4.00%	4.00%
Annual increase in healthcare costs		
Future Changes in maximum state healthcare benefits		
Expected average remaining service	16.94	16.83
Employee Attrition Rate		
(Past Service (PS) )	PS: 0 to 40 : 3%	PS: 0 to 40 : 3%

### Note-30: Segment Reporting as per Ind-AS-108

#### A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

The Company has two reportable segments, (Previous Year three reportable segments) as described below, which are the company's strategic business units. These business units offer different services, and are managed separately because they require different technology and marketing strategies. For each of the business units, the company's Board reviews internal management reports on a periodic basis.

The following summary describes the operations in each of the Company's reportable segments:

#### B. Information about reportable segments

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), segment revenue and segment capital employed as included in the internal management reports that are reviewed by the board of directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### Reportable Segments Segment Reporting as on 31-03-2020

Rs. In Lakhs

Particulars	Clinical Research services	Information Technology Services	Unallocated	Total
Revenue from External Customers	2308.85	-	-	2308.85
Segment Result	(237.78)	-	-	(237.78)
Assets	5287.52	-	-	5287.52
Liabilities	5287.52	-	-	5287.52
Depreciation and Amortization	390.78	-	-	390.78
Capital Expenditure during the year	110.09	-	-	110.09

### Segment Reporting as on 31-03-2019

Rs. In Lakhs

Particulars	Clinical Research services	Information Technology Services	Unallocated	Total
Revenue from External Customers	2640.13	-	-	2640.13
Segment Result	161.98	-	-	161.98
Assets	6081.70	-	-	6081.70
Liabilities	6081.70	-	-	6081.70
Depreciation and Amortization	307.45	-	-	307.45
Capital Expenditure during the year	620.42	-	-	620.42

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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**Note-31: Related parties**

**a. Key management personnel**

<b>Name of the personnel</b>	<b>Nature of relationship</b>
K Krishna Kishore	Vice chairman & Managing Director
M Rajendra Prasad	Executive Director & CEO
K Vanaja	Non-Executive Director
S S R Koteswara Rao	Independent Director- Chairman
T Ravi Babu	Non-Executive Director
G Bhanu Prakash	Independent Director
K R K Prasad	Independent Director
Chandra Sekhar Tumula	Company secretary

**b. Name of the related party**

<b>Name of the entity</b>	<b>Nature of relation ship</b>
Jeevana Mitra Finance corporation	Enterprise owned by Key managerial person
Enhops Solutions Pvt Ltd	Wholly owned subsidiary
Enhops Inc, USA	Wholly owned subsidiary

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### c. Particulars of transactions with related party

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Rent Paid	-	-
a) Jeevana Mitra Finance corporation	8,40,000	8,40,000
b) K Krishna Kishore	4,80,000	4,80,000
c) K Vanaja	4,80,000	4,80,000
Long term Borrowings		
a) K Krishna Kishore	6,02,25,000	5,08,00,000
b) K Vanaja	83,15,000	85,25,000
c) M Rajendra Prasad	20,00,000	1,27,61,000
Interest paid on long term borrowings		
a) K Krishna Kishore	14,70,008	6,64,116
b) K Vanaja	2,95,481	67,704
c) M Rajendra Prasad	1,47,760	-
Remuneration Paid		
a) K Krishna Kishore	54,00,000	54,00,000
b) M Rajendra Prasad	54,00,000	54,00,000
Loans and Advances given		
Enhops Solutions Pvt Ltd	7,68,79,725	6,04,97,763

### d. The Company has the following amounts due from / to related parties:

#### (i) Due to related parties.

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Long term Borrowings		
a) K Krishna Kishore	54,00,000	-
b) K Vanaja	8,50,000	5,00,000
C) M Rajendra Prasad	18,00,000	-



## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

(ii) Due from related parties.

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Long term advances Enhops Solutions Pvt Ltd	6,21,46,546	4,76,27,198

**Note No. 32: Earnings per share (IND AS-33): The details are as under:**

PARTICULARS	For Year Ended 31-MAR-20	For Year Ended 31-MAR-19
	Amount in Rs.	Amount in Rs.
1. Profit after Tax (Rs)	(7,83,90,104)	1,37,34,593
2. No of Equity shares	1,53,01,465	1,53,01,465
3. Nominal value per Equity share (Rs.)	10	10
4. Basic Earnings per share (Rs.)	(5.12)	0.90
5. Weighted Average No of Equity Shares	1,53,01,465	1,45,41,509
6. Diluted Earnings per share (Rs.)	(5.12)	0.94

**Note No. 33 Accounting for Deferred Taxes on income (INDAS-12):**  
Necessary details have been disclosed in note no: 6.

**Note No. 34 General:**

- i. Expenses are accounted under prepaid expenses only where the amounts relating to unexpired period are material.
- ii. Some of the balances appearing under Trade receivables, Trade payables, advances, Security deposits and other payables are subject to confirmations.
- iii. Figures for the previous year have been regrouped/rearranged wherever considered necessary so as to confirm to the classification of the current year.

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 34.1 Disclosures – Revenue (Ind AS 115)

#### a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contract with customers

Segment	Current Year 31-Mar-20	Previous Year 31-Mar-19
	Rs. In Lakhs	Rs. In Lakhs
Types of goods or service		
Sale of Service		
Clinical Research Services	2308.85	2,640.13

Segment	Current Year 31-Mar-20	Previous Year 31-Mar-19
	Rs. In Lakhs	Rs. In Lakhs
<b>Total revenue from contracts with customers</b>		
India	1,415.62	1,928.97
Outside India	893.23	711.16
<b>Types revenue from contracts with customers</b>	<b>2,308.85</b>	<b>2,640.13</b>
<b>Timing of revenue recognition</b>		
Services transferred over time	2,308.85	2,640.13
<b>Total revenue from contracts with customers</b>	<b>2,308.85</b>	<b>2,640.13</b>

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Place: Hyderabad  
Date: 30-07-2020

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

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# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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## INDEPENDENT AUDITOR'S REPORT

To the members of,

**M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED,**

Report on the Consolidated Audit of Financial Statements:

Opinion

We have audited the accompanying consolidated financial statements of M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (“the Holding Company”), and its subsidiaries (collectively referred to as “the Group”) which comprise the Consolidated Balance Sheet as on 31st March, 2020, and the Consolidated Statement of Profit and Loss (including other Comprehensive Income), statement of changes in equity and Consolidated statement of cash flows for the year ended 31st March, 2020 and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the Consolidated financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“IndAS”) and other accounting principles generally accepted in India, of the state of affairs of the group as at March 31, 2020, and the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements 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.

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditor's Response
1.	<p><b>Revenue Recognition</b></p> <p>Revenue is recognized to the extent that economic benefit will flow to the Company and the revenue can be reliably measured. It is measured at fair value consideration received or receivable, net of returns and allowances, discounts and rebates. The Company recognizes revenue when it satisfies its performance obligation by transferring the goods to the customers.</p> <p>Revenue is key driver of the business and judgment is involved in determining when contractual obligations have been performed and to the extent that the right to consideration has been earned.</p> <p>The management of the Company focuses on revenue as a key performance measure which could create an incentive for revenue to be recognized before the risks and rewards have been transferred. We therefore identified</p> <p>Revenue Recognition as a significant risk and key audit matter.</p>	<p><b>Our audit work included, but was not restricted to:</b></p> <ul style="list-style-type: none"> <li>• We understood business revenue recognition policy and how they are applied, including the relevant controls, and tested controls over revenue recognition;</li> <li>• Analytical review of the revenue recognized over the year</li> <li>• Agreeing on a sample basis amounts of revenue to customer contracts and verifying the extent, timing and customer acceptance of goods, where relevant.</li> <li>• We performed cut-off testing for a sample of revenue transactions around the period end date, to check that they were recognized in the appropriate period;</li> <li>• We discussed key contractual arrangements with management and obtained relevant documentation, including in respect of rebate and returns arrangements.</li> <li>• The Company's accounting policy on Revenue recognition is shown in note 2.5 to the financial statements and related disclosures are included in notes.</li> <li>• Based on our audit procedures we did not identify any evidence of material misstatement in the revenue recognized for the year ended 31st March 2020 in the standalone financial statements.</li> </ul>

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 communicate with them all relationships and other

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

### **Other Matters**

We did not audit the financial statements of 2 subsidiaries, Enhops Solutions Inc. and Enhops Solutions Pvt Ltd. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated Statement of changes in equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company has no pending litigations which would impact its financial position.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For PAVULURI & Co.  
Chartered Accountants  
Firm Reg. No:012194S**

**Sd/-  
(CA N. RAJESH)  
PARTNER**

**Place : Hyderabad  
Date : 30/07/2020.**

**M.No : 223169  
UDIN: 20223169AAAACK6246**



### **“Annexure A” to the Independent Auditor’s Report of even date on the Consolidated Financial Statements of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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

We have audited the internal financial controls over financial reporting of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (“the Company”) as of March 31, 2020 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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

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

#### **Auditors’ Responsibility**

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

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

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

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

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

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

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

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

**For PAVULURI & Co.  
Chartered Accountants  
Firm Reg. No:012194S**

**Sd/-  
(CA N. RAJESH)  
PARTNER**

**Place : Hyderabad  
Date : 30/07/2020.**

**M.No : 223169  
UDIN: 20223169AAAACK6246**

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Consolidated Balance Sheet as at 31st March, 2020

(In Rupees)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>Assets</b>			
<b>(1)Non-current Assets</b>			
a) Property, Plant and Equipment	2	17,74,37,573	19,57,58,103
b) Other Intangible Assets	2	73,73,434	76,09,304
c) Intangible Assets Process Knowhow	2	12,06,32,053	12,25,69,974
d) Financial Assets			
i)Investments	3	-	-
ii)Loans	4		
iii) Advances	5	3,69,09,796	3,82,74,468
c) Deferred tax asset (net)	6	1,56,08,907	-
<b>(2)Current Assets</b>			
a) Inventories	7	94,67,418	23,04,039
b) Financial Assets			
i) Trade receivables	8	6,84,32,795	14,69,36,186
ii) Cash and cash equivalents	9	2,13,98,972	3,61,37,895
iii)Bank balances other than (ii) above	10	5,63,173	5,63,173
iv)Loans	11	70,87,171	41,18,092
v)Other Financial Assets	12	1,83,26,222	1,10,03,442
c) Current Tax Assets (Net)	13	4,38,86,278	4,43,67,595
d) Other Current Assets	14	1,16,36,078	33,69,025
<b>Total</b>		<b>53,87,59,869</b>	<b>61,30,11,296</b>
<b>Equity and Liabilities</b>			
<b>Equity</b>			
a) Equity Share Capital	A	15,30,14,650	15,30,14,650
b) Other Equity	B	7,92,14,498	16,53,17,110
<b>Liabilities</b>			
<b>(1)Non-current Liabilities</b>			
a) Financial liabilities			
Borrowings	15	7,90,27,246	7,46,54,990
b) Provisions	16	25,58,949	18,09,705
c) Deferred tax Liability (net)	6		39,61,526
<b>(2)Current Liabilities</b>			
a)Financial Liabilities			
i) Borrowings	17	7,36,50,912	7,25,76,400
ii) Trade Payables	18	2,45,73,412	2,43,66,173
iii) Other Financial liabilities	19	5,72,84,876	5,08,31,950
iv) Other Financial Creditors	20	2,08,57,086	1,93,94,295
b) Other current liabilities	21	4,54,25,199	4,21,54,525
c) Provisions	22	31,53,041	49,29,972
<b>Total</b>		<b>53,87,59,869</b>	<b>61,30,11,296</b>
Summary of significant accounting policies & Notes	1		

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Place: Hyderabad  
Date: 30-07-2020

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Consolidated Statement of Profit and Loss for the Year ended 31st March, 2020

(In Rupees)

Particulars	Note No.	For Year Ended 2019-20	For Year Ended 2018-19
<b>Continuing Operations</b>			
<b>Income</b>			
I. Revenue from operations	23	23,94,09,551	26,12,76,972
II. Other Income	24	1,57,60,619	1,00,39,979
III. Unbilled Revenue		95,80,000	-
<b>Total revenue (I+II+III)</b>		<b>26,47,50,170</b>	<b>27,13,16,951</b>
<b>IV. Expenses</b>			
Cost of Material consumed	25	1,56,89,057	1,64,17,939
Changes in Work in Progress	25	(70,40,000)	-
Employee benefit expenses	26	10,44,52,576	8,35,55,387
Finance costs	27	2,78,86,134	1,96,82,325
Depreciation	2	2,84,86,014	2,34,21,697
Amortisation on Process Knowhow	2	1,07,19,112	78,94,676
Other expenses	28	18,99,87,809	10,66,90,374
<b>Total expenses</b>		<b>37,01,80,702</b>	<b>25,76,62,398</b>
<b>V. Profit/ (Loss) before tax (III)-(IV)</b>		<b>(10,54,30,532)</b>	<b>1,36,54,553</b>
<b>Tax expenses</b>			
Current Tax			33,34,588
Less: Mat Credit Entitlement/ utilization			(33,88,452)
Deferred Tax		(1,95,70,433)	25,68,466
<b>Total tax expenses</b>		<b>(1,95,70,433)</b>	<b>25,14,602</b>
<b>Profit / (Loss) for the period from continuing operations</b>		<b>(8,58,60,099)</b>	<b>1,11,39,951</b>
Profit / (Loss) from discontinuing operations			-
Tax expense from discontinuing operations			-
<b>Profit / (Loss) from discontinuing operations (After tax)</b>			<b>-</b>
<b>Profit / (loss) for the Period</b>		<b>(8,58,60,099)</b>	<b>1,11,39,951</b>
<b>Other Comprehensive Income</b>			
A (i) Items that will not be reclassified to profit and loss Re-measurements of post-employment benefit obligations		(2,42,512)	1,93,616
(ii) Income tax relating to items that will not be reclassified to profit and loss		-	53,864
B (i) Items that will be reclassified to profit and loss			-
(ii) Income tax relating to items that will be reclassified to profit and loss			-
<b>Total Comprehensive Income</b>		<b>(8,61,02,612)</b>	<b>1,12,79,703</b>
<b>Earning per equity share</b>			
<b>(Face value of Rs.10/- each)</b>			
Basic		(5.63)	0.74
Diluted		(5.63)	0.78

Per our report of even Date  
for PAVULURI & Co.  
Chartered Accountants  
Firm Regn No:012194S

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

Place: Hyderabad  
Date: 30-07-2020

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Consolidated Cash flow statement for the Quarter ended 31st March, 2020

(In Rupees)

S.No	Particulars	As at 31.03.2020	As at 31.03.2019
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Net Profit before tax and extraordinary items	(8,61,02,612)	1,36,54,553
	Adjustments for:		
	Depreciation	3,92,05,126	3,44,66,076
	Loss on Sale of Assets	306407	-
	Interest	2,73,12,291	1,90,07,800
	<b>Operating profit before working capital changes</b>	<b>-1,92,78,787</b>	<b>6,71,28,429</b>
	Adjustments for:		
	Inventories	-71,63,379	-13,14,452
	Trade and other receivables	6,17,90,468	-5,12,08,101
	Trade and other Paybles	81,29,975	-4,47,68,733
	<b>Cash generated from operations</b>	<b>2,72,18,327</b>	<b>5,93,74,610</b>
	Taxes Provision		-
	Interest paid	2,73,12,291	1,90,07,800
	<b>Net cash from operating activity</b>	<b>-93,964</b>	<b>4,03,66,810</b>
<b>B.</b>	<b>Cash flow from investing activities</b>		
	Purchase of fixed assets	1,98,67,888	7,87,09,699
	Investments		-
	Sale/ Transfer of fixed assets	850673	-
	<b>Net cash used in investing activity</b>	<b>-1,90,17,215</b>	<b>-7,87,09,699</b>
<b>C.</b>	<b>Cash flow from financing activity</b>		
	Proceeds from loans	43,72,256	-2,37,17,845
	Increase in Capital	0	3,84,20,000
	Increase in Other Equity	0	4,61,16,735
	<b>Net cash generated in financing activity</b>	<b>43,72,256</b>	<b>6,08,18,890</b>
	<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>-1,47,38,923</b>	<b>2,24,76,001</b>
	Cash and cash equivalents as at 31.03.2019	3,67,01,068	1,42,25,067
	<b>Cash and cash equivalents as at 31.03.2020</b>	<b>2,19,62,145</b>	<b>3,67,01,068</b>

Per our report of even Date  
for PAVLURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

Place: Hyderabad  
Date: 30-07-2020

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

## Significant Accounting Policies and Notes on Accounts

### Company Information

The Company was incorporated on 2nd February, 1999 to carry on the business Clinical research, Data management and Information Technology services.

### 1. Significant Accounting Policies

#### 1.1 Basis of Preparation

##### a) Statement of Compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

##### b) Basis of measurement

The consolidated financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

- i. Certain financial assets and liabilities measured at fair value (refer accounting policy on financial instruments);
- ii. Defined benefit and other long-term employee benefits.

##### c) Functional and presentation currency

The Consolidated financial statements are presented in Indian rupees, which is the functional currency of the Company and the currency of the primary economic environment in which the entity operates. All financial information presented in Indian rupees.

##### d) Use of estimates and judgment

The preparation of consolidated financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

### **1.2 Summary of significant accounting policies**

#### **i. Functional and presentation currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which these entities operate (i.e. the "functional currency"). The Consolidated financial statements are presented in Indian Rupee, the national currency of India, which is the functional currency of the Company.

#### **ii. Foreign currency transactions and balances**

Transactions in foreign currency are translated into the respective functional currencies using the exchange rates prevailing at the dates of the respective transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the exchange rates prevailing at reporting date of monetary assets and liabilities denominated in foreign currencies are recognized in the statement of profit and loss and reported within foreign exchange gains / (losses).

Non-monetary assets and liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction.

#### **iii. Investment in subsidiaries**

Investment in subsidiaries is measured at cost. Dividend income from subsidiaries is recognized when its right to receive the dividend is established.

#### **iv. Financial instruments**

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs.



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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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For the purpose of subsequent measurement, financial instruments of the Company are classified in the following categories: non-derivative financial assets comprising amortized cost; non derivative financial liabilities at amortized cost.

The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

Financial instrument is derecognized only when the Company has transferred its right to receive/ extinguish its obligation to pay cash flow from such financial instruments.

### a) **Non-derivative financial assets**

#### **Financial assets at amortized cost**

A financial asset shall be measured at amortized cost if both of the following conditions are met:

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

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.

Cash and cash equivalents comprise cash on hand and in banks and demand deposits with banks which can be withdrawn at any time without prior notice or penalty on the principal.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, in banks and demand deposits with banks, net of outstanding bank overdrafts that are repayable on demand and are considered part of the Company's cash management system.

**b) Non-derivative financial liabilities**

Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

**v. Property plant and equipment:**

Recognition and measurement: Normally Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset. The Company has elected to apply the optional exemption to use this previous GAAP value as deemed cost at 1 April 2015, the date of transition.

Depreciation: Normally the Company depreciates property, plant and equipment over the estimated useful life of the assets as prescribed in Schedule II of the Companies Act 2013 on a straight-line basis from the date the assets are ready for intended use. Wherever the useful life is determined by technical assessment for certain assets, such assets are depreciated as per their assessed life. Assets acquired under finance lease and leasehold improvements are amortized over the lower of estimated useful life and related term. Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the Consolidated financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

The management estimates the useful lives for the following class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the management believes that useful lives as given below best represents the period over which the management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part - C of schedule II of the companies act 2013.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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Plant and machinery	21 years
Electrical Installations	21 years
Computers	6 years
Vehicles- Motor car	10 years
Furniture and Fixtures	15 years
Office Equipment	21 years

Fixed Assets costing Rs.5,000/- or less are fully depreciated in the year of purchase

### vi. Intangible assets

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

Policy for accounting of expenses of Research & Development:

Clinical Research is a specified job and the ready availability of newly developed methods for BA/ BE Analysis of drug samples is required to get the business from various Pharmaceutical Clients. JSTL has been in the process of developing process and new methods. Equipment, Machines, Manpower and consumables are used for development of new methods.

Investment in development of a method is calculated on the basis of proportionate of time spent by manpower, machines and also consumable for developing that particular method and the relative expenditure is capitalised as intangible asset. Each method will be of useful for a minimum period of 10-12 years. It is also decided by the Board that the amortisation of the investment in process for developing methods should take place in a period 7 years from the date of the method put to use on quarterly basis in straight line method.

### vii. Inventory

a) Raw materials, Stores and Consumables, work in process and finished products are valued at lower of cost and net realizable value of the respective units.

#### b) The basis of determining the cost is

Raw materials	:	Weighted average cost
Stores and Consumables	:	Weighted average cost
Work in process and finished goods	:	valued at lower of cost and net realizable value

c) In case of identified Obsolete/Surplus/Non-moving items necessary provision is made and charged to revenue.

### viii. Impairment

#### a) Financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss.

i. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivable.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- ii. All contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.
- iii. Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/ expense in the statement of profit and loss. The balance sheet presentation for various financial instruments is described below:

Financial assets measured at amortised cost, contractual revenue receivable: ECL is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

### **b) Non-financial assets**

The Company assesses at each reporting date whether there is any objective evidence that a non financial asset or a group of non financial assets is impaired. If any such indication exists, the Company estimates the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognised in profit or loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

### ix. Employee benefits

#### a) Gratuity & Provident Fund:

The Company's liability towards retirement benefits in the form of gratuity is provided in accordance with the payment of Gratuity Act, 1972 to all the employees other than the whole time Directors which is made on the basis of actuarial valuation.

b) The Company's contribution to the provident fund is remitted to Government based on the percentage of the eligible employees' salary as per Provident Fund act.

#### c) Accrued Leave Salary:

Liability towards Accrued Leave Salary, as at the end of the year is recognized on the basis of valuation made on basic salary. The balance PL's earned by every employee in the previous year, a maximum of 8 days will be paid out during the month of January. These 8 days will be paid as per the last drawn basic salary and taxes will be applicable as per law

### x. Provisions

All the provision are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

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## **JEEVAN SCIENTIFIC TECHNOLOGY LIMITED**

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When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

### **xi. Revenue recognition:**

Ind AS 115 recognises revenue on transfer of the control of goods or services, either over a period of time or at a point in time, at an amount that the entity expects to be entitled in exchange for those goods or services. In order to align with Ind AS 115, the Accounting policy on revenue recognition was reviewed and revised.

The said revision has nil impact on the financials of the company as the company was recognising and accounting revenue in line with the Ind AS 115.

### **xii. Finance income and expense**

Finance income consists of interest income on funds invested, dividend income and gains on the disposal of Fair value through profit and loss account financial assets. Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

Dividend income is recognized in the statement of profit and loss on the date that the Company's right to receive payment is established.

Finance expenses consist of interest expense on loans and borrowings. Borrowing costs are recognized in the statement of profit and loss using the effective interest method.

Foreign currency gains and losses are reported on a net basis. This includes changes in the fair value of foreign exchange derivative instruments, which are accounted at fair value through profit or loss.

### **xiii. Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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relates to items directly recognized in equity or in other comprehensive income.

### a) **Current income tax**

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

### b) **MAT credit**

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset, in accordance with the provisions contained in the Guidance Note on Accounting for Credit Available under Minimum Alternative Tax, issued by the ICAI, the said asset is created by way of a credit to the Profit and Loss account and shown as "MAT Credit Entitlement". The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

### c) **Deferred income tax**

Deferred income tax is recognized using the balance sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred income tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction. Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized. Deferred income tax liabilities are recognized for all taxable temporary differences. The carrying amount of deferred income tax assets is



## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized. Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

### xiv. Foreign currency transaction

#### i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

#### ii. Conversion

Foreign currency monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of monetary items which are covered by foreign exchange contracts, the difference between the original entry dates to forward contract date is recognized as an exchange difference.

#### iii. Exchange differences

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

#### iv. Foreign currency Transactions.

(in lakhs)

Particulars	Current Year	Previous Year
Earnings in Foreign exchange	1002.18	766.94
Expenditure in Foreign exchange	NIL	NIL

### **xv. Earnings per share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the year, unless issued at a later date. Dilutive potential equity shares are determined independently for each year presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

### **xvi. Borrowing costs**

Borrowings costs directly attributable to acquisition or construction of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which it occurs. Borrowing costs consist of interest and other costs that the entity incurs in connection with the borrowing of funds.

### **xvii. Ind AS 116 Leases :**

Ministry of Corporate Affairs has notified 'The Companies (Indian Accounting Standards) Amendment Rules, 2019 dated March 30, 2019 which inter alia includes the new standard on Leases Ind AS 116 replacing the existing standard Ind AS 17, to be effective from the 1st April 2019. The Company has used the Modified Retrospective Approach for transitioning to Ind AS 116. There is no significant impact on the financials after implementation of this standard

### **xviii. Contingent liabilities**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence of non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

The contingent liability is Rs. 4.13 Lakhs during the financial year.

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

2. Property, plant and equipment										
I. Tangible Assets										
S.No	Description	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions	For the year	Up to 31.03.2020	As at 31.03.2020
1	LEASE HOLD BUILDINGS	81,65,864	0	81,65,864	81,65,864	0	0	81,65,864	81,65,864	0
		81,65,864	0	81,65,864	81,65,864	0	0	81,65,864	81,65,864	0
2	PLANT & MACHINERY									
	a. Electrical Installations	1,61,45,878	1,13,925	1,62,59,803	58,89,021	0	16,51,217	75,40,238	1,07,19,585	1,22,56,857
	b. Airconditioners	11,94,942	0	11,94,942	9,80,602	0	56,915	10,37,517	1,57,425	2,14,340
	c. UPS Systems	10,48,582	0	10,48,582	9,32,226	0	49,944	9,82,170	66,412	1,16,356
	d. Inverter	2,75,203	0	2,75,203	2,01,770	0	13,108	2,14,878	60,325	73,433
		2,06,64,605	1,13,925	2,07,78,530	80,03,619	0	17,71,184	97,74,803	1,10,03,727	1,26,60,966
3	COMPUTERS									
	a. Computers	2,13,79,816	3,55,705	2,17,35,521	1,56,48,469	0	23,45,952	1,79,94,421	37,42,100	57,31,347
		2,13,79,816	3,55,705	2,17,35,521	1,56,48,469	0	23,45,952	1,79,94,421	37,42,100	57,31,347
4	VEHICLES									
	a. Motor Car	1,63,48,458	37,65,132	1,68,88,280	46,14,634	20,68,227	17,25,529	42,71,936	1,26,16,344	1,17,33,824
	b. Scooter	2,25,910	0	2,25,910	90,442	0	17,146	1,07,588	1,16,322	1,36,468
		1,65,74,368	37,65,132	1,71,14,190	47,05,076	20,68,227	17,42,675	43,79,524	1,27,34,666	1,18,69,292
5	FURNITURE & FIXTURES									
	a. Furniture	2,96,57,334	25,000	2,96,82,334	1,24,96,632	0	22,10,657	1,47,07,289	1,48,75,045	1,71,60,702
	b. Fixtures	9,88,151	0	9,88,151	9,88,151	0	0	9,88,151	9,88,151	0
		3,06,45,485	25,000	3,06,70,485	1,34,84,783	0	22,10,657	1,56,95,440	1,49,75,045	1,71,60,702
6	OFFICE & LABORATORY EQUIPMENT									
	a. Office Equipments	20,62,689	13,29,231	33,91,920	8,62,045	0	5,10,157	13,72,202	20,19,718	12,00,644
	b. Laboratory Equipments	18,07,87,211	30,72,200	18,38,59,411	3,37,72,927	1,72,22,371	21,925	5,09,95,296	13,28,64,113	14,70,14,284
	c. E.P.A.B.X & Telephones	4,60,323	0	4,60,323	3,40,389	0	14,186	3,62,314	96,009	1,19,934
	d. Fax Machine	15,100	0	15,100	15,100	0	719	14,905	195	914
	e. Projector with LCD Pannel	3,66,841	0	3,66,841	3,66,841	0	0	3,66,841	0	0
		18,36,92,164	44,01,431	18,80,93,595	3,55,95,388	1,72,22,371	1,77,55,172	5,31,11,560	13,49,82,035	14,83,35,776
7	LIBRARY:									
	a. Books	89,983	0	89,983	89,983	0	0	89,983	89,983	0
		89,983	0	89,983	89,983	0	0	89,983	89,983	0
	<b>Total:</b>	<b>28,12,12,285</b>	<b>86,62,193</b>	<b>28,65,49,188</b>	<b>32,25,310</b>	<b>20,68,227</b>	<b>2,59,25,640</b>	<b>10,92,11,595</b>	<b>17,74,37,573</b>	<b>19,57,98,103</b>

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

(in Rupees)												
III. Intangible Assets			GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Description	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions	For the year	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2020	
1	COMPUTERS Software	1,39,11,843	24,24,504	0	1,63,36,347	63,02,539	0	26,60,374	89,62,913	73,73,434	76,09,304	
		1,39,11,843	24,24,504	0	1,63,36,347	63,02,539	0	26,60,374	89,62,913	73,73,434	76,09,304	
2	COPYRIGHTS	12,04,000	0	0	12,04,000	12,04,000	0	0	12,04,000	0	0	
	<b>Total:</b>	<b>1,51,15,843</b>	<b>24,24,504</b>	<b>0</b>	<b>1,75,40,347</b>	<b>75,06,539</b>	<b>0</b>	<b>26,60,374</b>	<b>1,01,66,913</b>	<b>73,73,434</b>	<b>76,09,304</b>	

(in Rupees)												
III. Intangible Assets Process Knowhow			GROSS BLOCK				DEPRECIATION				NET BLOCK	
S.No	Description	As at 01.04.2019	Additions	Deletions	As at 31.03.2020	Up to 01.04.2019	Deletions	For the year	Up to 31.03.2020	As at 31.03.2020	As at 31.03.2020	
1	Process Knowhow	13,45,23,487	87,81,191	0	14,33,04,678	1,19,53,513	0	1,07,19,112	2,26,72,625	12,06,32,053	12,25,69,974	
	<b>Total:</b>	<b>13,45,23,487</b>	<b>87,81,191</b>	<b>0</b>	<b>14,33,04,678</b>	<b>1,19,53,513</b>	<b>0</b>	<b>1,07,19,112</b>	<b>2,26,72,625</b>	<b>12,06,32,053</b>	<b>12,25,69,974</b>	

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Consolidated Notes to financial statements for the year ended 31st March, 2020

### 3. Non Current Investments

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Enhops Solutions Inc.	-	-
Enhops Solutions Pvt Ltd	-	-
<b>Total</b>	-	-

### 4. Long term Loans

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
iii) Loans and advances to related parties	-	-
iv) Other Loans and advances	-	-
<b>Total</b>	-	-

### 5. Advances

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
i) Capital Advances	3,25,00,000	3,25,00,000
ii) Security Deposit	44,09,796	56,70,869
iii) Other Advances	-	1,03,599
<b>Total</b>	<b>3,69,09,796</b>	<b>3,82,74,468</b>

### 6. Deferred Tax (Net)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Deferred Tax Asset / (Liability) Opening	-39,61,526	-13,93,060
Add/Less: Deferred Tax Asset / (Liability)	1,95,70,433	-25,68,466
<b>Total</b>	<b>1,56,08,907</b>	<b>-39,61,526</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 7. Inventories

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Work in progress point of sale boxes	2,10,240	2,10,240
Consumables - R & D	22,17,178	20,93,799
Closing Work in Progress	70,40,000	-
<b>Total</b>	<b>94,67,418</b>	<b>23,04,039</b>

### 8. Trade receivables (Unsecured)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Debtors outstanding for more than Six months	-	-
Considered good	30,61,630	7,85,82,393
Doubtful debts	7,36,42,646	8,89,815
Other debts for less than six months		
Considered good	6,53,71,165	6,83,53,793
	<b>14,20,75,441</b>	<b>14,78,26,001</b>
Less: Bad Debts Written off	7,36,42,646	8,89,815
<b>Total</b>	<b>6,84,32,795</b>	<b>14,69,36,186</b>

### 9. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Cash and cash equivalents Balances with Banks	-	-
in current accounts	32,44,875	2,32,861
cash on hand	1,81,54,097	3,59,05,034
<b>Total</b>	<b>2,13,98,972</b>	<b>3,61,37,895</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 10. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Bank balances other than in fixed deposits more than 12 months	-	-
in fixed deposits Less than 12 months	563173	5,63,173
	-	0
<b>Total</b>	<b>5,63,173</b>	<b>5,63,173</b>

### 11. Loans & Advances (current)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Advances Given	70,87,171	41,18,092
<b>Total</b>	<b>70,87,171</b>	<b>41,18,092</b>

### 12. Other Financial Assets

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Interest Receivable	1,44,38,222	84,11,442
Rent Receivable	38,88,000	25,92,000
<b>Total</b>	<b>1,83,26,222</b>	<b>1,10,03,442</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 13. Current Tax Assets (Net)

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Tax deducted at source	3,36,22,714	3,41,04,031
MAT Credit	1,02,63,564	1,02,63,564
<b>Total</b>	<b>4,38,86,278</b>	<b>4,43,67,595</b>

### 14. Other Current Assets

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Prepaid Expenses	13,31,233	26,06,015
Hero Finance corporation	6,59,607	4,67,523
Magma Finance	47,084	-
Tata Capital Finance	18,154	
GST Input Credit	-	2,95,487
Unbilled Revenue	95,80,000	-
<b>Total</b>	<b>1,16,36,078</b>	<b>33,69,025</b>



# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## STATEMENT OF CHANGES IN EQUITY

Statement of changes in Equity for  
the Period ended 31st March, 2020

A. Equity Share Capital	AS at 31.03.2020	AS at 31.03.2019
<b>Authorised</b>		
2,10,00,000 equity Shares of Rs.10/- each	21,00,00,000	21,00,00,000
<b>Issued, subscribed and paid- up</b>		
1,53,01,465 (31st March 2020: 1,53,01,465) equity Shares of Rs. 10/- each fully paid-up	15,30,14,650	15,30,14,650
	<b>AS at 31.03.2020</b>	<b>AS at 31.03.2019</b>
<b>Issued, subscribed and paid- up</b>		
Opening Balance	15,30,14,650	11,45,94,650
Add : issue of shares during the year		3,84,20,000
<b>Total</b>	<b>15,30,14,650</b>	<b>15,30,14,650</b>

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

**The details of shares in the company held by each shareholder holding more than 5% shares :**

Name of the Share holder	As at 31.03.2020		As at 31.03.2019		Reserves and Surplus	Money received against sahre warrants	Total
	Number of Shares	% of Share Holding	Number of Shares	% of Share Holding			
Sri K. Krishna Kishore	22,01,391	14.39%	21,93,391	14.34%			
Smt. K. Vanaja	15,73,800	10.29%	15,73,800	10.29%			
Dr. Desaiiah Duraisala	8,30,000	5.42%	8,30,000	5.42%			
Mr. Kalendra Prasad	8,95,250	5.85%	8,95,250	5.85%			
	Share application money on pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities premium reserve	Shares Forfeited reserves	Retained Earnings	Total
Balance at the beginning of the reporting period i.e., 1st April, 2018				10,87,11,766		(3,54,92,650)	10,55,45,822
Changes in accounting policy or prior period						0	-
Restated balance at the beginning of the reporting period				10,87,11,766		(3,54,92,650)	10,55,45,822
Total comprehensive income for the year						1,12,79,703	1,12,79,703
Dividends							-
Transfer to retained earnings							-
Adjusted during the reporting period i.e., 31st March 2019				7,78,00,500	20,16,541		4,84,91,585
				18,75,12,266	20,16,541	(2,42,12,947)	16,53,17,110
	Share application money on pending allotment	Equity component of compound financial instruments	Capital Reserve	Securities premium reserve	Shares Forfeited reserves	Retained Earnings	Total
Balance at the beginning of the reporting period i.e., 1st April 2019				18,75,12,266	20,16,541	(2,42,12,947)	16,53,17,110
Changes in accounting policy or prior period							0
Restated balance at the beginning of the reporting period				18,75,12,266	20,16,541	(2,42,12,947)	16,53,17,110
Total comprehensive income for the year						(8,61,02,612)	(8,61,02,612)
Transfer to retained earnings							-
Adjusted during the reporting period i.e., 31st March, 2020				18,75,12,266	20,16,541	(11,03,15,559)	7,92,14,498

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## 15. Long term borrowings

PARTICULARS			Current portion	
	As at 31.03.2020	As at 31.03.2019	As at 31.03.2020	As at 31.03.2019
Term Loan- secured	-	-	-	-
A) From Banks	-	-	-	-
i) Car Loans- Hypothecation against the Cars	33,49,847	39,09,516	40,64,496	33,94,554
ii) Machinery loans	6,31,74,282	7,02,45,474	1,86,72,997	3,08,60,016
iii) Business Loan	4,53,117	-	40,81,436	-
B) Intercorporate Loans	40,00,000	-	-	-
C) Loans and advances from related parties	80,50,000	5,00,000	-	-
<b>Total</b>	<b>7,90,27,246</b>	<b>7,46,54,990</b>	<b>2,68,18,929</b>	<b>3,42,54,570</b>

## 16. Long Term Provisions

PARTICULARS	As at	As at
	March 31, 2020	March 31, 2019
	Amount in Rs.	Amount in Rs.
Gratuity Payable	25,58,949	18,09,705
<b>Total</b>	<b>25,58,949</b>	<b>18,09,705</b>

## 17. Short Term Borrowings

PARTICULARS	As at	As at
	March 31, 2020	March 31, 2019
	Amount in Rs.	Amount in Rs.
Loan repayable on Demand	-	-
i) Loan From Banks (Guaranteed by Director)	7,36,50,912	7,25,76,400
<b>Total</b>	<b>7,36,50,912</b>	<b>7,25,76,400</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 18. Trade Payables

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Trade payables (for services received)	2,45,73,412	2,43,66,173
<b>Total</b>	<b>2,45,73,412</b>	<b>2,43,66,173</b>

### 19. Other Financial liabilities

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Current maturities of Long term borrowings	2,68,18,929	3,42,54,570
Interest Payable	2,21,96,704	1,18,39,322
Rent Payable	82,69,243	47,38,058
<b>Total</b>	<b>5,72,84,876</b>	<b>5,08,31,950</b>

### 20. Other Financial Creditors

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Creditors for Capital Assets	2,08,57,086	1,93,94,295
<b>Total</b>	<b>2,08,57,086</b>	<b>1,93,94,295</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 21. Other Current Liabilities

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
TDS Payable	66,87,463	30,15,897
Professional tax payable	28,400	23,850
GST Payable	33,35,172	2,49,23,072
Provident Fund payable	5,44,072	4,25,574
ESI payable	76,703	1,15,655
Salaries payable	79,53,750	63,13,924
Directors Remuneration Payable	43,40,931	13,49,827
Provision for expenses	10,10,025	4,10,386
Advance received from Customers	43,73,227	53,73,227
Prepaid Revenue	1,57,00,000	-
Other Payables	13,75,456	2,03,113
<b>Total</b>	<b>4,54,25,199</b>	<b>4,21,54,525</b>

### 22. Short Term Provisions

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Leave Encashment Payable	8,480	98,260
Bonus Payable	30,79,465	14,66,951
Gratuity Payable	65,096	30,172
Provision for tax	-	33,34,588
<b>Total</b>	<b>31,53,041</b>	<b>49,29,971</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 23. Revenue from operations

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
IT Consultancy Service Charges - Export	1,08,95,145	55,77,813
IT Consultancy Service Charges - Domestic	2,28,39,665	13,82,835
Clinical Research Services- Domestic	11,63,51,831	18,32,00,242
Clinical Research Services- Export	8,93,22,910	7,11,16,082
<b>Total</b>	<b>23,94,09,551</b>	<b>26,12,76,972</b>

### 24. Other non operating income

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Interest on Income Tax Refund	13,41,840	1,09,317
Interest Received from Others	66,96,421	63,42,991
Interest Received from Banks	0	1,58,452
Miscellaneous Income	21,12,779	9,94,821
Profit on sale of Motor Car	49,324	0
Forex Gain	7,75,914	34,398
Creditors written back	35,84,341	
Rent Received	12,00,000	24,00,000
<b>Total</b>	<b>1,57,60,619</b>	<b>1,00,39,979</b>

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 25. Cost of Material Consumed

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Hardware	-	-
Opening Stock	2,10,240	2,10,240
Purchases: Components & Software	-	-
	<b>2,10,240</b>	<b>2,10,240</b>
Less: Closing Stock	2,10,240	2,10,240
<b>Total (A)</b>	-	-

### Consumables - R & D

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Opening Stock	20,93,799	7,79,346
Purchases: Consumables	1,58,12,436	2,08,85,167
	1,79,06,235	2,16,64,513
Less: Closing Stock	22,17,178	20,93,799
Less: Transfer to Process Knowhow	0	31,52,775
<b>Total (B)</b>	<b>1,56,89,057</b>	<b>1,64,17,939</b>
<b>Total (A+B)</b>	<b>1,56,89,057</b>	<b>1,64,17,939</b>

### Changes in WIP

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Opening WIP	-	-
Closing WIP	70,40,000	-
<b>Total</b>	<b>-70,40,000</b>	-

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 26. Employees benefit expenses

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Salaries & Allowances	8,44,54,568	6,64,17,953
Contribution to Provident Fund & Others	36,21,533	29,94,105
Staff Welfare Expenses	16,90,557	24,57,692
Gratuity	10,52,060	7,16,382
Bonus	16,12,514	11,51,965
Leave encashment	1,33,844	2,59,290
Director's Remuneration	1,18,87,500	95,58,000
<b>Total</b>	<b>10,44,52,576</b>	<b>8,35,55,387</b>

### 27. Finance Cost

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Bank charges	1,61,995	4,19,645
Loan Processing Charges	4,11,848	2,54,880
Interest expense		
on Vehicle Loans	6,30,895	4,42,238
on Bank Overdraft	75,08,840	57,49,177
on Term loan from Bank	1,22,54,377	1,00,71,815
on Others	1,93,270	1,00,873
on Unsecured Loans	67,24,909	26,43,697
<b>Total</b>	<b>2,78,86,134</b>	<b>1,96,82,325</b>



## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### 28. Other expenses

PARTICULARS	For Year Ended 2019-20	For Year Ended 2018-19
	Amount in Rs.	Amount in Rs.
Rent	1,29,66,192	1,13,46,487
Electricity	79,02,980	69,27,335
Repairs & Maintenance	51,44,997	29,11,529
Insurance	23,20,202	16,74,855
Licenses & Renewals	66,27,287	14,57,819
Communication Charges	30,51,461	14,11,611
Travelling, Conveyance	68,17,414	26,71,829
Printing & Stationery	10,75,154	23,39,374
Advertisement ,Publicity & Business Promotion	5,83,764	9,37,065
Commission Charges	13,77,551	
Professional Charges	1,49,93,960	53,36,919
Technical Services	6,47,786	55,70,786
Audit Fee: As Auditors	1,00,000	1,00,000
: For Certification	40,000	40,000
General Expenses	21,00,191	24,19,449
Office Maintenance	16,21,554	29,76,170
Audit Expenses	3,32,690	-
Director's Sitting fees	2,70,000	3,40,000
Registrar's expenses	68,459	1,44,091
Web Designing Charges	0	63,192
Garden Maintenance	70,480	76,360
BSE Listing Fee	,00,000	2,50,000
ROC Filing Fee	23,500	67,600
Interest on delay Payments for Statutory dues	24,90,917	38,91,937
GST Paid	86,538	-
TDS interest & late filing fee	29,46,760	-
Volunteer Expenses	1,53,51,027	1,58,65,232
Volunteer Study Payments	2,63,00,532	3,62,48,167
Bad debts Written off	7,39,23,514	8,89,815
Foreign Exchange Variance Loss	1,13,275	6,12,308
Water Bill Paid	33,220	1,20,444
Loss on Sale of Assets	3,06,405	-
<b>Total</b>	<b>18,99,87,809</b>	<b>10,66,90,374</b>

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### Note-29: OTHER DISCLOSURES:

#### i. Gratuity:

The Company has conducted Actuarial valuation of its Gratuity as on 31st Mar 2020.

#### Accounting Disclosures Statement **GRATUITY**

Period of accounting 1-Apr-19 to 31-Mar-20

#### I Changes in present value of obligations

PVO at beginning of period	983,792	1,839,877
Interest cost	75,208	139,779
Current Service Cost	641,174	912,281
Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Benefits Paid	(24,231)	-
Contributions by plan participants	-	-
Business Combinations	-	-
Curtailments	-	-
Settlements	-	-
Actuarial (Gain)/Loss on obligation	163,934	(267,892)
PVO at end of period	1,839,877	2,624,045

#### II Interest Expenses

Interest cost	75,208	139,779
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#### III Fair Value of Plan Assets

Fair Value of Plan Assets at the beginning	-	-
Interest Income	-	-

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### IV Net Liability

PVO at beginning of period	983,792	1,839,877
Fair Value of the Assets at beginning report	-	-
Net Liability	983,792	1,839,877

### V Net Interest

Interest Expenses	75,208	139,779
Interest Income	-	-
Net Interest	75,208	139,779

### VI Actual return on plan assets

Less Interest income included above	-	-
Return on plan assets excluding interest income	-	-

### VII Actuarial (Gain)/loss on obligation

Due to Demographic Assumption*	-	-
Due to Financial Assumption	18,382	269,684
Due to Experience	145,552	(537,576)
Total Actuarial (Gain)/Loss	163,934	(267,892)

\*This figure does not reflect interrelationship between demographic assumption and financial assumption when a limit is applied on the benefit, the effect will be shown as an experience

### VIII Fair Value of Plan Assets

Opening Fair Value of Plan Asset	-	-
Adjustment to Opening Fair Value of Plan Asset	-	-
Return on Plan Assets excl. interest income	-	-
Interest Income	-	-
Contributions by Employer	24,231	-
Contributions by Employee	-	-
Benefits Paid	(24,231)	-
Fair Value of Plan Assets at end	-	-

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### IX Past Service Cost Recognised

Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Average remaining future service till vesting of the benefit	-	-
Recognised Past service Cost- non vested benefits	-	-
Recognised Past service Cost- vested benefits	-	-
Unrecognised Past Service Cost- non vested benefits	-	-

### X Amounts to be recognized in the balance sheet and statement of profit & loss account

PVO at end of period	1,839,877	2,624,045
Fair Value of Plan Assets at end of period	-	-
Funded Status	(1,839,877)	(2,624,045)
Net Asset/(Liability) recognized in the balance sheet	(1,839,877)	(2,624,045)

### XI Expense recognized in the statement of P & L A/C

Current Service Cost	641,174	912,281
Net Interest	75,208	139,779
Past Service Cost- (non vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Curtailment Effect	-	-
Settlement Effect	-	-
Unrecognized Past Service Cost- non vested benefits	-	-
Expense recognized in the statement of P & L A/C	716,382	1,052,060

### XII Other Comprehensive Income (OCI)

Actuarial (Gain)/Loss recognized for the period	163,934	(267,892)
Asset limit effect	-	-
Return on Plan Assets excluding net interest	-	-
Unrecognized Actuarial (Gain)/Loss from previous period	-	-
Total Actuarial (Gain)/Loss recognized in (OCI)	163,934	(267,892)

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### XIII Movements in the Liability recognized in Balance Sheet

Opening Net Liability	983,792	1,839,877
Adjustment to opening balance	-	-
Expenses as above	716,382	1,052,060
Contribution paid	(24,231)	-
Other Comprehensive Income(OCI)	163,934	(267,892)
Closing Net Liability	1,839,877	2,624,045

### XIV Schedule III of The Companies Act 2013

Current Liability	30,172	65,096
Non-Current Liability	1,809,705	2,558,949

### XV Projected Service Cost 31 Mar 2021 987,519

Unrecognised Past Service Cost- non vested benefits  
Average remaining future service till vesting of the benefit

### XVI Asset Information

Target Allocation  
Total Amount      %

Cash and Cash Equivalents		
Gratuity Fund ( )	-	0%
Debt Security - Government Bond		
Equity Securities - Corporate debt securities		
Other Insurance contracts		
Property		
Total Itemized Assets	-	0%

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

XVII Assumptions as at	31-Mar-19	Annexure 'A' 31-Mar-20
Mortality	IALM (2006-08) Ult.	IALM (2006-08) Ult.
Interest / Discount Rate	7.66%	6.77%
Rate of increase in compensation	4.00%	4.00%
Annual increase in healthcare costs		
Future Changes in maximum state healthcare benefits		
Expected average remaining service	16.94	16.83
Employee Attrition Rate		
(Past Service (PS) )	PS: 0 to 40 : 3%	PS: 0 to 40 : 3%

## Note-30: Segment Reporting as per Ind-AS-108

### A. Basis for segmentation

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segments and assess their performance.

The Company has three reportable segments, as described below, which are the company's strategic business units. These business units offer different services, and are managed separately because they require different technology and marketing strategies. For each of the business units, the company's Board reviews internal management reports on a periodic basis.

The following summary describes the operations in each of the Company's reportable segments:

### B. Information about reportable segments

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit (before tax), segment revenue and segment capital employed as included in the internal management reports that are reviewed by the board of directors. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## Reportable Segments

Segment Reporting as on 31-03-2020

Rs. In Lakhs

Particulars	Clinical Research services	Information Technology Services	Unallocated	Total
Revenue from External Customers	2308.85	338.65	-	2,647.50
Segment Result	(237.78)	(77.29)	-	(315.07)
Assets	5287.52	100.08	-	5,387.60
Liabilities	5287.52	100.08	-	5,387.60
Depreciation and Amortization	390.78	1.27	-	392.05
Capital Expenditure during the year	110.09	88.59	-	198.68

Segment Reporting as on 31-03-2019

Rs. In Lakhs

Particulars	Clinical Research services	Information Technology Services	Unallocated	Total
Revenue from External Customers	2640.13	73.04	-	2713.17
Segment Result	161.98	(25.43)	-	136.55
Assets	6081.70	48.41	-	6130.11
Liabilities	6081.70	48.41	-	6130.11
Depreciation and Amortization	307.45	5.71	-	313.16
Capital Expenditure during the year	620.42	166.68	-	787.10

## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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### Note-31: Related parties

#### a. Key management personnel

<b>Name of the personnel</b>	<b>Nature of relationship</b>
K Krishna Kishore	Vice chairman & Managing Director
M Rajendra Prasad	Executive Director & CEO
K Vanaja	Non-Executive Director
S S R Koteswara Rao	Independent Director- Chairman
T Ravi Babu	Non-Executive Director
G Bhanu Prakash	Independent Director
K R K Prasad	Independent Director
Chandra Sekhar Tumula	Company secretary

#### b. Name of the related party

<b>Name of the entity</b>	<b>Nature of relation ship</b>
Jeevana Mitra Finance corporation	Enterprise owned by Key managerial person
Enhops Solutions Pvt Ltd	Wholly owned subsidiary
Enhops Inc, USA	Wholly owned subsidiary



## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

### c. Particulars of transactions with related party

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Rent Paid	-	-
a) Jeevana Mitra Finance corporation	8,40,000	8,40,000
b) K Krishna Kishore	4,80,000	4,80,000
c) K Vanaja	4,80,000	4,80,000
Long term Borrowings		
a) K Krishna Kishore	6,02,25,000	5,08,00,000
b) K Vanaja	83,15,000	85,25,000
c) M Rajendra Prasad	20,00,000	1,27,61,000
Interest paid on long term borrowings		
a) K Krishna Kishore	14,70,008	6,64,116
b) K Vanaja	2,95,481	67,704
c) M Rajendra Prasad	1,47,760	-
Remuneration Paid		
a) K Krishna Kishore	54,00,000	54,00,000
b) M Rajendra Prasad	54,00,000	54,00,000

### d. The Company has the following amounts due from / to related parties:

#### (i) Due to related parties.

PARTICULARS	As at March 31, 2020	As at March 31, 2019
	Amount in Rs.	Amount in Rs.
Long term Borrowings		
a) K Krishna Kishore	54,00,000	-
b) K Vanaja	8,50,000	5,00,000
C) M Rajendra Prasad	18,00,000	-

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## JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

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**Note No. 32: Earnings per share (IND AS-33): The details are as under:**

PARTICULARS	For Year Ended 31-MAR-20	For Year Ended 31-MAR-19
	Amount in Rs.	Amount in Rs.
1. Profit after Tax (Rs)	(8,61,02,612)	1,12,79,703
2. No of Equity shares	1,53,01,465	1,53,01,465
3. Nominal value per Equity share (Rs.)	10	10
4. Basic Earnings per share (Rs.)	(5.63)	0.74
5. Weighted Average No of Equity Shares	1,53,01,465	1,45,41,509
6. Diluted Earnings per share (Rs.)	(5.63)	0.78

**Note No. 33 Accounting for Deferred Taxes on income (INDAS-12):**  
Necessary details have been disclosed in note no: 6.

**Note No. 34 General:**

- i. Expenses are accounted under prepaid expenses only where the amounts relating to unexpired period are material.
- ii. Some of the balances appearing under Trade receivables, Trade payables, advances, Security deposits and other payables are subject to confirmations.
- iii. Figures for the previous year have been regrouped/rearranged wherever considered necessary so as to confirm to the classification of the current year.

# JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

## 34.1 Disclosures – Revenue (Ind AS 115)

### a) Disaggregated revenue information

Set out below is the disaggregation of the Company's revenue from contract with customers

Segment	Current Year 31-Mar-20	Previous Year 31-Mar-19
	Rs. In Lakhs	Rs. In Lakhs
Types of goods or service		
Sale of Service		
Clinical Research Services	2,308.85	2640.13
Information Technology Services	338.65	73.04

Segment	Current Year 31-Mar-20	Previous Year 31-Mar-19
	Rs. In Lakhs	Rs. In Lakhs
<b>Total revenue from contracts with customers</b>		
India	1,645.32	1,946.23
Outside India	1,002.18	766.94
<b>Types revenue from contracts with customers</b>	<b>2,647.50</b>	<b>2,713.17</b>
<b>Timing of revenue recognition</b>		
Services transferred over time	2,647.50	2,713.17
<b>Total revenue from contracts with customers</b>	<b>2,647.50</b>	<b>2,713.17</b>

Per our report of even Date  
for PAVULURI&Co.  
Chartered Accountants  
Firm Regn No:012194S

Sd/-  
CA. N. Rajesh  
Partner  
Membership No:223169

for and on behalf of the Board of Directors  
Jeevan Scientific Technology Limited

Sd/-  
K. Krishna Kishore  
Vice Chairman & Managing Director  
DIN: 00876539

Sd/-  
M. Rajendra Prasad  
WholeTime Director  
DIN: 06781058

Place: Hyderabad  
Date: 30-07-2020



Enhops Solutions Pvt. Ltd., India and Enhops, Inc., USA are fully owned “subsidiary” companies of **Jeevan Scientific Technology Limited.**

## Services Overview



Test Advisory  
Services



Test  
Automation



Performance  
Testing



Security  
Testing



Mobile  
Testing



TCoE



DevOps



Functional  
Manual Testing



Process Framework  
Establishment

**Clinical Pharmacology Unit  
Balanagar, Hyderabad**



*If undelivered, please return to :*

**Jeevan Scientific Technology Limited**

Registered Office: Plot No. 1&2, Sai Krupa Enclave,  
Manikonda Jagir, Near Lanco Hills,  
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