



Ref: JSTL/BOD/BSE/2022-23/Sep22

Date: September 05, 2022

To
BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, Phiroze Jeejeebhoy
Towers, Dalal Street, Fort,
Mumbai- 400001
(BSE Scrip Code: 538837)

Dear Sir,

Sub: Submission of 24th AGM Annual Report for the Financial Year 2021-22
under Regulation 34 of SEBI (LODR) Regulation 2015.

Unit: Jeevan Scientific Technology Limited

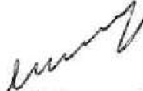
In Compliance with Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith submitting the 24th AGM Annual Report for the Financial Year 2021-22 of the Company. The Annual General Meeting of the company is scheduled to be held on Thursday, 29th day of September, 2022 at 10.00 A.M through Video Conference "VC" / Other Audio-Visual Means.

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

Thanking You.

Yours faithfully,

For Jeevan Scientific Technology Limited


Krishna Kishore Kuchipudi
Vice Chairman and Managing Director
(DIN: 00876539)





24th

ANNUAL REPORT
2021 - 2022

We assure **Quality, Integrity and Safety** at every step with **Values**

VALUES

Quality, Team work, Accountability, Innovation, Initiative and Integrity

MISSION

To deliver value added, reliable and cost effective services to our customers

VISION

To be an integrated CRO with global distinction aiming for long-term partnership with our customers based on shared beliefs and goals for synergistic growth

QUALITY POLICY

To ensure our services adhere to the highest standards which are at par with global quality standards and setting new global benchmarks



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Your Trusted Partner for Complete
Clinical Research Solutions

Managing Director's Message

Dear Shareholders,

Firstly, on behalf of JSTL, I would like to thank all our shareholders, employees, customers, vendors, board members and other stakeholders for their continued support and trust. Our quality, values and culture have resulted in the company's current growth, and we are confident of our future success.

FY 21-22 has been a path breaking year for JSTL. In this exciting year, we delivered excellent results, strengthened our management team, ramped up resources across technical, sales & business development teams and improved our visibility in the global arena. This performance has been supported by our relentless focus, our committed resources, quality compliance and other impressive capabilities.

We registered our highest ever revenue, EBITDA and profitability during the reporting year. And we expect to see similar or better trends in the coming years. JSTL aims to become the world's best and most respected Clinical Research Services Organization. I am proud to say that we have grown not only in numbers but also in talents. As the Managing Director of JSTL, it gives me immense pride to be associated with a team of highly skilled individuals who are focused on accomplishing the desired goals. JSTL has expanded its key executive management team by attracting some of the industry recognized leaders. This has brought in new experiences and most importantly new opportunities to JSTL and we will continue to attract the best people from around the world as we grow. I truly believe that we have and are capable of overcoming any upcoming challenges in the coming years, and will continue to witness consistent growth and achieve long-term success. The company has set an example for the highest level of inspiration for quality & discipline and with our vision, we are going to achieve phenomenal growth.



Krishna Kishore Kuchipudi
Vice Chairman & Managing Director

Board Of Directors

- Audit Committee
 - CSR Committee
 - Risk Management Committee
 - Nomination Remuneration Committee
 - Stakeholders' Relationship Committee
- C Chairman
 - M Member



SSR Koteswara Rao
Chairman - Independent Director

-
-
-
-
-



Krishna Kishore Kuchipudi
Vice Chairman & Managing Director

- M
- M
- M



Snigdha Mothukuri
CEO & Executive Director



Jeevan Krishna Kuchipudi
Executive Director



Y. Nageswara Rao
Executive Director



Ravi Babu Thammareddy
Non-Executive Director

- C



Bhanu Prakash Gali
Independent Director

- M
- G



K. Rama Krishna Prasad
Non-Executive Director

- M
- M
- M
- M



Dr. G. Venkata Subbarao
Independent Director

- C
- C



B. Suryaprakasa Rao
Independent Director

- C
- M

SSR Koteswara Rao

Chairman - Independent Director DIN: 00964290

He is a Member of the Institute of Chartered Accountants of India and the Senior Partner of Brahmayya & Co., Chartered Accountants. He was Regional Council Member of SIRC of ICAI during 1985-1992 and was its Chairman during 1990-1992. He was the President of Federation of Andhra Pradesh Chamber of Commerce & Industry, director of Andhra Pradesh State Financial Corporation and member of Tirumala Tirupati Devasthanams Trust Board. He is presently a Director in Sanzyme Ltd., Kakatiya Textiles Ltd., Deccan Auto Ltd., Tera Software Limited and Corona Bus Manufactures Pvt. Ltd., and Treasurer in Vignana Jyothi - a non-profitable organisation working in field of education.

Snigdha Mothukuri

CEO & Executive Director DIN: 08934860

Ms. Snigdha Mothukuri is an enthusiastic honors graduate from the finest educational institutions across the globe. She pursued two master's degrees, one in the field of Management Science from a leading Ivy Leagues School - Columbia University in New York and the other in the field of Technology from the prestigious Indian Institute of Technology (IIT) Madras. She completed her Bachelor of Technology from IIT Madras.

During her tenure with JSTL she played a key role in the overall organizational growth including Strategy Deployment, Operations & Project Management.

Prior to JSTL, she worked with reputed organizations like Lansum Estates LLP (India), Louis Vuitton (USA), Fresh Direct (USA), University of British Columbia (Canada) and Aarvee Associates (India).

Y. Nageswara Rao

Executive Director DIN: 00293474

Nageswara Rao is an experienced professional in the areas of Management, Operations, Finance Marketing and Administration. Currently a Director of Sri Surya Wheels Private Limited, he has an overall experience of over 30 years successfully managing multiple organisations - Sri Surya Automobiles, Sri Surya Transport Corporation, Sri Surya Wheels Private Limited, Sri Surya Electronics and Home Appliances. He has gained multiple awards in the field of marketing and has rich experience in managing multiple teams across various levels and locations.

Bhanu Prakash Gali

Independent Director DIN: 00375298

Mr. Bhanu Prakash completed his MBA and MS from University of Bridgeport, USA and the Managing Director of Bhanu Prakash Power Projects Pvt. Limited. He is also the founder and Managing Partner of Jai Ganesh Constructions, an infrastructure development company with projects under execution in Irrigation and Public Health sectors. Mr. Bhanu Prakash brings a wealth of experience in domestic and international strategic development, operations, marketing, sales, distribution and general management.

B. Suryaprakasa Rao

Independent Director DIN: 08089189

B. Suryaprakasa Rao is Chartered Accountant by profession. He is a partner in M/s. Pundarikashyam and Associates. Expertise in specific functional areas specialize in Audit, Accounts, and Finance and in Banking, Tax Planning, Stock Audit, Credit Audit and Concurrent Audit of Banks.

Krishna Kishore Kuchipudi

Vice Chairman & Managing Director DIN: 00876539

Mr. Kishore, a Postgraduate from Andhra University, he is the Chief architect of Jeevan Mitra Chit Fund Private Limited. Under his aegis and stewardship as Chairman and Managing Director, the Company has grown impressively in size and stature to become a leading chit fund concern in the State of Andhra Pradesh.

Jeevan Krishna Kuchipudi

Executive Director DIN: 08207809

Mr. Jeevan is a passionate entrepreneur with diverse global experience, exceptionally in Healthcare, Pharma, Information Technology (IT) and Finance. Currently serving as the Executive Director of JSTL, Jeevan leads the organisation in the strategic execution and is the key member in the growth of the organization.

Prior to JSTL, he was the CEO & Executive Director of Enhops Solutions Private Limited & Enhops Inc wherein he played a major role in building Enhops, an independent software testing services organization. Jeevan holds an MBA in Finance from San Diego State University. He embraced progressive skills in various segments which include Software Development, Quality Assurance, Financial Analysis, Business Analysis, Strategy Planning and Project Management. He played active roles in finance, credit, insurance, technology and healthcare domains while working for giants like Core Logic Credco, Boingo Wireless, Humana, Tata Consultancy Services and Jeevan Softech Limited.

Ravi Babu Thammareddy

Non-Executive Director DIN: 01274099

Mr. Ravi Babu completed his MBA Degree from Symbiosis Institute of Management, Pune, he has over 14 years of experience in freelancing, advertising and consulting computer graphics and also worked as Director of Cinematography in Indian Broadcasting Company at New York for 4 years. His exposure includes - Advanced Cinematography Film in Television Workshops, Rockport Main, USA and Advanced Online Editing Systems Management from Sony Institute of Applied Video Technology, San Jose, California, USA.

Rama Krishna Prasad Kakarala

Non-Executive Director DIN: 00754823

Mr. Prasad completed his Bachelor of Engineering from Bangalore University in 1982. He started his career as Graduate Engineering Trainee in Hyderabad at Allwyn Ltd in 1983 to 1985. He was Director Incharge of Lakshmi Sri Constructions during 1986 to 1994 for execution of the various projects. Later in 1994 started own venture - Akhila Motors Pvt. Ltd (Sales and service of automotive field). In 1996 entered in to civil construction and real estate business. With his diversified experience in various fields, started Navo Systems Private Limited - software development and consultancy firm in 2002.

Dr. G. Venkata Subbarao

Independent Director DIN: 01900749

Dr. G. Venkata Subbarao is Founder Director of Spansules Pharma Group. A Technocrat with 3 Decades of Techno - commercial experience in Pharmaceutical Sciences and Technology, working with several leading pharmaceutical companies in India and Abroad. He has expertise in Research and Development of complex generics products from lab scale to commercial scale. He has experience in Designing and execution of speciality projects for pharmaceutical Industry. With his Business Development acumen and experience of more than 30 years he is responsible for the Vision and growth strategy of Spansules Pharma Group Companies.

CEO's Message



JSTL stands for its quality and values, anything else takes a back seat. We have seen tremendous growth so far and will be continuing the trajectory steep in the years to come. We share an engaging and empowering work culture. JSTL is a great platform for any individual with a strong will to grow. I have experienced this personally and I believe each member of JSTL agrees too. We are lucky to be part of such a great group at all levels and I extend my sincere gratitude to each and every one for their commitment to JSTL. Driven by a strong vision, we are passionately building our capabilities day after day and aim to take JSTL to much greater heights.

Snigdha Mothukuri
CEO & Executive Director

About Us

Jeevan Scientific is an Independent Clinical Contract Research Organization, offering reliable, cost-effective and technology-driven clinical research solutions to various Clients across the globe.

Highlights & Milestones of JSTL

- 1999** Incorporated as Jeevan Softech Pvt. Ltd.
- 2001** Became a public limited company
- 2011** Started Medical Writing Services
- 2014** Expanded to full CRO with a portfolio of BA/BE, PV and CT services
- 2014** Listed in Bombay Stock Exchange (BSE)
- 2015** Bioanalytical facility approved by CDSCO
- 2016** Clinical Facility Approved by CDSCO
- 2017** Successfully completed first USFDA inspection of our Bioanalytical facility
- 2018** Successfully completed first USFDA inspection of our Clinical facility
- 2019** Successfully completed first WHO inspection of both our facilities
- 2020** Established Glucose clamp technique phase I unit and large molecule bioanalysis capabilities
- 2021** Received NABL accreditation to our Clinical path lab
- 2021** Successfully completed first UK MHRA inspection of both our facilities

BIOAVAILABILITY & BIOEQUIVALENCE SERVICES

Bioanalytical

- MD/MV and subject sample analysis
- Statistical Analysis and Data Management
- SAS and WinNonlin
- CDISC
- Experience in developing the bioanalytical methods for NCE molecule

Clinical

- Healthy and Patient based BA/BE studies
- Food effect, Age Effect, Gender effect studies
- Studies in both male and female subjects (Pre and Post menopausal women)
- PK/PD end point studies
- Single ascending dose (SAD) and Multiple ascending dose (MAD) studies
- 505(b)2 studies
- Clinical study execution on niche formulations



CLINICAL TRIAL SERVICES

We specialize in the conduct of Clinical Trials through excellence in strategic developmental planning, management, execution and analysis of clinical trial ranging from small to complex studies.

We are an integrated CRO always aiming for long term partnership and collaboration with Pharmaceutical, Biotechnology & Medical Device Industries. We strive for becoming integrated clinical development partner.



Clinical Trials

- **Patient PK trials**
- **Pharmacodynamic endpoint studies**
- **Early & late phase clinical trials**
- **Postmarketing surveillance studies**
- **Investigator initiated and real world evidence studies**
- **Clinical Trials Support for Complex Generics & Biosimilars**



Pharmacovigilance

- JSTL offers end to end PV solutions across the globe including data migration, setup and maintenance of PV activities, database management, literature search services and regulatory inspection/audit support.
- As a strategic partner, JSTL offers PV solutions to ensure regulatory compliance.
- JSTL works on partnership model/form an alliances to reduce client's overheads, infrastructure & operational cost.
- JSTL PV services are provided by medical and pharma professionals from rich pharma domain knowledge.

PHARMACOVIGILANCE SERVICES



BIOAVAILABILITY & BIOEQUIVALENCE SERVICES











BA/BE studies are one of our Key services, we offer end-to-end solutions in this arena. Our cross-functional team has extensive experience in executing and managing Bioequivalence studies covering various therapeutic areas and complex studies.



-  Independent Facility spread over 20,000 Sq.ft.
-  Qualified Scientists for analysis of molecules
-  10 LC-MS/MS
-  Temperature Monitoring System (21 CFR compliant data logger)
-  cold walk-in chamber & Freezers -70°C, -20°C
-  Facility was inspected by USFDA, MHRA, WHO & CDSCO



CLINICAL PHARMACOLOGY UNIT

-  Independent Facility Spread over 20,000 sq.ft.
-  NABL Accredited in house clinical path lab
-  Facility was inspected by USFDA, MHRA, WHO & CDSCO
-  132 BEDs spread over 4 wards
-  Automated volunteer management process
-  Biomedical Freezers -70°C and -25°C
-  2 Special Care Units 3 Beds each
-  Pharmacy Walk-in chamber
-  Dedicated ambulance & Tie up with tertiary care hospitals
-  Glucose clamp Phase I unit (4+4 beds), 3 YSI glucose analyzers

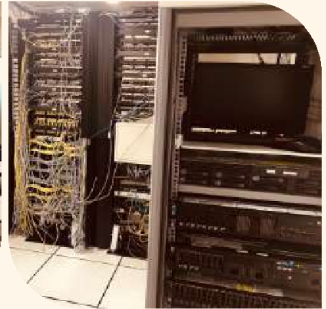


“Our commitment towards Quality helps in ensuring timely service deliverables with 100% regulatory compliance”

CLINICAL TRIAL SERVICES

We are committed to data quality, timely delivery on budget and always ensure trial subject rights, safety and data integrity

Our Clinical Trial Operations team has got vast experience in conducting Phase I to Phase IV clinical trials of diversified therapeutic areas across the globe. Fast turn around time in completion of patient recruitment and subsequent final clinical study report is the major advantage when working with JSTL, which will ease the process of market entry of new drugs or generic drugs for its clientele.



PHARMACOVIGILANCE SERVICES

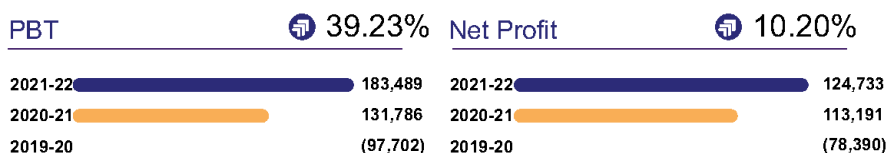
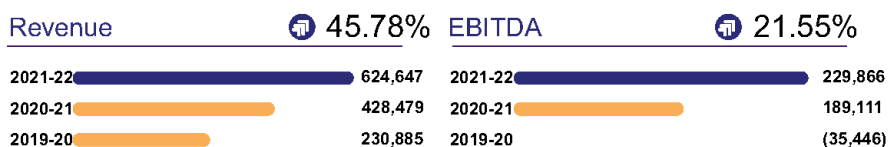
JSTL Pharmacovigilance services include handling ICSRs (Clinical Trial, Literature, Post Marketing, Health Authority, License Partner and other), Literature screening and all aggregate reports such as PADER/ PSUR/ PBRER, Signal Detection activity (SD), Risk Management Plan, Pharmacovigilance System Master File (PSMF) globally for all regulatory agencies.

JSTL has a fully established Medical Information Call Centre (MICC) service line with automated databases such as Ozonetel and Aavaz which help in providing 24x7 call center services to all our clients across the globe.

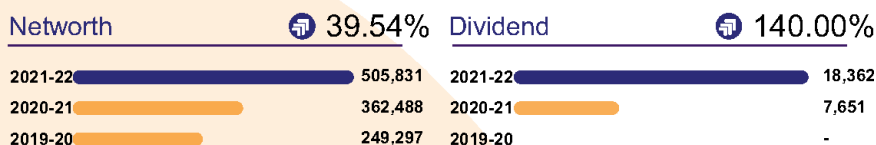
Key performance indicators

(Rs. in thousands except for EPS)

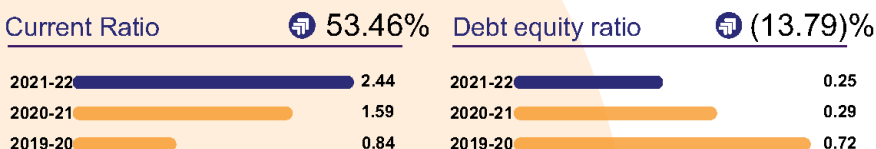
Profit and loss metrics



Balance sheet metrics



Ratios



Chief financial officer

Mr. M. Srikanth Sasidhar

Company secretary

Mrs. Sharvari Swapnil Shinde

Statutory auditors

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

Internal auditors

M/s. K P & Associates
Chartered Accountants
Hyderabad

Secretarial auditor(s)

Ms. Aakanksha
Practicing Company Secretary
H. No. 11-1-439/301, 3rd Floor, Baba
Residency, Sitaphalmandi, Secunderabad,
Telangana – 500 061.

Bankers

Karur Vysya Bank Ltd.
Punjab National Bank.
Union Bank of India.

Registrar & share transfer agents

M/s. CIL Securities Limited,
214, Raghavaratna Towers,
Chiragali Lane, Hyderabad -500 001.
Phone Number: 91 - 040 – 69011111

Corporate identity number

L72200TG1999PLC031016

Listed at: BSE Limited

ISIN: INE237B01018

Registered office

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

Pharmacology unit

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

Website: www.jeevanscientific.com

Investor e-mail id: shareholders@jeevanscientific.com

NOTICE

Notice is hereby given that the 24th (twenty fourth) Annual General Meeting of the Shareholders of Jeevan Scientific Technology Limited will be held on Thursday, the 29th day of September 2022 at 10.00 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 Sheet as at 31st March 2022, 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 declare dividend of 12% i.e., Rs.1.20/- per equity share of Rs.10/- each for the financial year ended 31st March 2022.
3. To appoint a director in place of Mr. K. Rama Krishna Prasad (DIN: 00754823), who retires by rotation and being eligible, offers himself for re-appointment.
4. **Re-appointment of Statutory Auditors for the second term of 5 years.**

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 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and provisions of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Pavuluri & Co., Chartered Accountants (Firm Registration No.012194S) be and is hereby re-appointed as the Statutory Auditors of the Company, for a second term of 5 years i.e. from the conclusion of this 24th Annual General Meeting until the conclusion of 29th Annual General Meeting to be held in the year 2027 at such remuneration and other terms as may be decided by the Board of Directors of the Company in consultation with the Auditors”.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this Resolution."

SPECIAL BUSINESS:

5. Payment of performance incentive to Mr. Krishna Kishore Kuchipudi, Vice –Chairman and Managing Director.

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

"RESOLVED THAT pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof) and pursuant to Articles of Association of the Company and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company and subject to such approvals, as may be applicable and to the extent required in this regard, the consent of the Members of the Company, be and is hereby accorded to pay, either quarterly or on annual basis, an incentive of 7.5% to Mr. Krishna Kishore Kuchipudi, Vice –Chairman and Managing Director on the incremental growth of sales / turnover of the company achieved during the year over that of previous financial year, which would become applicable w.e.f. Financial Year 2021-22".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including filing of necessary forms, returns under the Act to give effect to this Resolution."

6. To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(C) of the Companies Act, 2013.

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Members be

and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company, its free reserves and securities premium, provided that the total outstanding amount so borrowed in excess of the aggregate of the paid-up capital of the Company, free reserves (that is to say reserves not set apart for any specific purpose) and securities premium of the Company provided that the total amount so borrowed by the Board within the meaning of Section 180(1)(c) of the Act shall not at any time exceed Rs. 100 crores (Rupees One Hundred Crore Only) or the limits so prescribed under Section 180(1)(c) of the Act, whichever is higher."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution."

7. To seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company

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

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the "Act") and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to sell, lease or dispose of in any manner including but not limited to mortgaging, hypothecating, pledging or in any manner creating charge on all or any part of the present and future moveable or immovable assets or properties of the Company or the whole or any part of the undertaking(s) of the Company of every nature

and kind whatsoever (hereinafter referred to as the “Assets”) and/or creating a floating charge on the Assets of the company in favour of banks, financial institutions, investors, debenture trustees or any other lenders to secure the amount borrowed by the Company or subsidiary(ies) of the Company from time to time for the due re-payment of the principal and/or together with interest, charges, costs, expenses and all other monies payable by the Company in respect of the said borrowings provided that the aggregate indebtedness so secured by the Assets do not at any time exceed the value of limits approved by the members under Section 180(1)(c) of the Act.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

8. To approve purchase of property from a Related Party at 3rd floor, North Block, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and based on recommendations of Audit Committee and Board in meetings held on 20.04.2022 and 12.08.2022 respectively, the approval of the members of the Company be and is hereby accorded to the Company to enter into material related party transaction i.e. purchase of property measuring 5543 sq. ft @ Rs. 7,700/- per Sq. ft located at 3rd Floor, North Block, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001 from Mr. K. Krishna Kishore, Vice-Chairman and Managing Director, K Krishna Kishore HUF and Mrs K Vanaja, promoters of the company, for a total consideration of Rs. 4,26,81,100/- as detailed below:

Sl. No.	Particulars	Details
1.	Type, material terms and particulars of the proposed transaction.	<p>Type: Purchase of Property Material Terms: Built up area of office premises is 5543 Sq. ft at Rs.7,700 /- per Sq. ft located at 3rd Floor, North Block, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001.</p>
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	<p>Name of the Related Party: K. Krishna Kishore HUF, Mr. K. Krishna Kishore, Mrs. K. Vanaja. Relationship with the listed entity: Mr. K. Krishna Kishore is the Vice-Chairman and Managing Director and promoter of the company, K. Krishna Kishore HUF and Mrs. K. Vanaja are the Promoters of the Company. Nature of interest: Mr. K. Krishna Kishore, K. Krishna Kishore HUF and Mrs. K. Vanaja are the owners and sellers of the property proposed to be purchased by the company.</p>
3.	Tenure of the proposed transaction (particular tenure shall be specified)	6 months from the date of Annual General Meeting.
4.	Value of the proposed transaction	Rs. 4,26,81,100/-

5.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided).	Consolidated Turnover of the company as per audited financials for year ended 31.03.2022 for immediately preceding financial year is Rs.67,79,30,665/- and the consideration of the transaction proposed is 6.29% of the above said turnover.
6.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary.	Not Applicable as the transaction does not involve any loan, inter corporate deposits advances or investments made or given by the listed entity or its subsidiary.
7.	Justification as to why the RPT is in the interest of the listed entity.	The property being purchased from the Managing Director and promoters will be utilized for the Business Operations of JSTL and also it will be helpful in building an asset base for the company. Company can also use this property as collateral if needed at the time of borrowings.
8.	A copy of the valuation or other external party report, if any such report has been relied upon	The transaction proposed to be entered into is based on the valuation report as received from Mr. N.V. Krishna Mohan, Registered and Government Approved Valuer. The same is enclosed as Annexure-X.

9.	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not applicable as the counter party involved is an individual and is not engaged in any business personally.
10.	Any other information that may be relevant.	Mrs. K. Vanaja, Mr. Jeevan Krishna Kuchipudi, K. Krishna Kishore HUF and Jeevan Mitra Chit Fund Private Limited are persons acting in concert (PAC) as defined u/r 2 (q) of SEBI (SAST) Regulations, 2011.
11.	Details which a listed entity needs to disclose for the events that are deemed to be material as specified in Para A of Part A of Schedule III of Listing Regulations.	As disclosed above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this 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: 12.08.2022**

Notes:

1. In view of the continuing Covid-19 pandemic and consequential restrictions imposed on the movements of people, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020 in conjunction with Circular No. 14/2020 dated April 08, 2020 and Circular No. 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and Circular No. 03/2022 dated 05.05.2022 (collectively referred to as “MCA Circulars”) and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the MCA Circulars granted certain relaxations and thus permitted the holding of Annual General Meeting (“AGM”) of the companies through VC/OAVM viz. without the physical presence of the Members at a common venue. Hence in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA / SEBI Circulars, as applicable, the AGM of the Company is being held through VC / OAVM (e-AGM).
2. The Deemed Venue of the 24th AGM of the Company shall be its Registered Office.
3. Since the AGM will be held through VC / OAVM (e-AGM), the Route Map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the item no.'s 4 to 8 to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
6. 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 Annual Report.

7. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 23.09.2022 to 29.09.2022 (Both days inclusive).
8. 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, May 05, 2020 and May 13, 2022 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 in to 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.
9. 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 at least 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 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.
10. 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.
11. 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.
12. 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 www.jeevanscientific.com. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at 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.

13. 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, May 13, 2022.
14. The company has appointed Ms. Aakanksha, Practicing Company Secretary, as scrutinizer of the company to scrutinize the voting process.
15. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 01, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments made thereto from time to time. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.
 - i. For resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2021-22 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2022-2023 does not exceed Rs. 5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2022-2023, if declared.

- ii. To all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories viz. National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on Thursday, September 22, 2022 (viz. the "Record Date");
- iii. To all the Members in respect of shares held in physical form after giving effect to their valid transfer or transmission or transposition requests lodged with the Company, if any, as at the close of business hours on Thursday, September 22, 2022.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted.

Apart from the above, since the TDS/ Withholding rates are different for resident and non-resident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at rta@cilsecurities.com with cc to shareholders@jeevanscientific.com

The company shall arrange to email the soft copy of TDS certificate of the Members at their registered email ID in due course, post payment of the dividend amount and in remaining cases where no email ID is registered, TDS certificates shall be posted to the Members when the postal services function normally.

In view of the above provisions, the shareholders are requested to update their PAN with the Company/R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN but not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending email to shareholders@jeevanscientific.com upto 5.00 p.m. (IST) on September 22, 2022. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the provisions of Income Tax Act, 1961 by sending an email to shareholders@jeevanscientific.com upto 5.00 p.m. (IST) on September 22, 2022.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING AREAS UNDER:

- (I) The voting period begins on Monday, 26.09.2022 at 09.00 A.M and ends on Wednesday, 28.09.2022 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) 22.09.2022 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) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<ol style="list-style-type: none"> <li data-bbox="452 245 956 570">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. <li data-bbox="452 594 956 1065">2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. <li data-bbox="452 1089 956 1235">3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration <li data-bbox="452 1260 956 1438">4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by

	<p>sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp

	<p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL : https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

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

- (v) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.

- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
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"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	<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"> 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).

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Jeevan Scientific Technology Limited> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES

or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. 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.
- (xvii) Facility for Non – Individual Shareholders and Custodians –Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - 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 address viz; shareholders@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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / iPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. 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 info@jeevanscientific.com. 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 account number/folio number, email id, mobile number at info@jeevanscientific.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. 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.

10. 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.

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

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

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

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 Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to 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: 12.08.2022**

EXPLANATORY STATEMENT

[Pursuant to Section 102 (1) of the Companies Act, 2013 and additional information as required under the SEBI (LODR) Regulations, 2015 and circular issued thereunder]

Item No. 4: Re-appointment of Statutory Auditors for the second term of 5 years.

The Members of the Company at the 19th Annual General Meeting ('AGM') held on September 27, 2017, had approved the appointment of M/s. Pavuluri & Co., Chartered Accountants (ICAI Firm Registration No. 012194S), as the Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of the 19th AGM until the conclusion of the 24th AGM. Accordingly, M/s. Pavuluri & Co., would be completing its first term of five years at the conclusion of this 24th AGM.

Pursuant to Section 139(2) of the Act, the company can reappoint an auditor's firm for a second term of five consecutive years. Accordingly, M/s. Pavuluri & Co., Chartered Accountants, are proposed to be reappointed as statutory auditors of the company for a second term of five consecutive years commencing from the conclusion of 24th AGM till the conclusion of the 29th AGM to be held in the year 2027.

M/s. Pavuluri & Co have confirmed that their re-appointment for the second term of Five (5) years, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as statutory auditor in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

In terms of requirements of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended effective April 1, 2019, details of proposed remuneration and credentials of the Statutory Auditors are provided below:

- a) At present remuneration of Rs.1,50,000/- p.a is paid towards statutory audit in accordance with guidelines laid down by SEBI and Companies Act, 2013 for financial year 2022-23 plus applicable taxes along with out-of-pocket expenses and such remuneration and expenses thereafter for the remaining period of future financial years as may be mutually agreed between the Company/ Board of Directors and the said Statutory Auditors.

- b) M/s. Pavuluri & Co is a Peer reviewed firm of Chartered Accountants registered with the Institute of Chartered Accountants of India (Firm registration Number 012194S). The Firm provides range of services which include Audit & Assurance, Taxation, Accounting and Risk Advisory. The audit firm practice has significant experience in auditing listed and large Companies.

The Board recommends the Ordinary Resolution at Item no. 4 of this Notice for the approval of the members.

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

Item No.5: Payment of performance incentive to Mr. Krishna Kishore Kuchipudi, Vice –Chairman and Managing Director:

The Board of Directors, in their meeting held on 10.11.2021, reviewed the performance of Vice Chairman and Managing Director based on the recommendation of the Nomination and Remuneration Committee and noted that the company has achieved a considerable progress in turnovers and growth of the business under the leadership of Mr. Krishna Kishore Kuchipudi, Vice –Chairman and Managing Director of the company. It was also noted that he contributed immensely in the trying circumstances particularly in the areas of business development, acquisition of new clients inspite of Mr. M. Rajendra Prasad erstwhile CEO &Executive Director having resigned from the said office of the company, building the institution as per the standards set by regulated markets like US FDA etc.

In view of the above, the Board considered and approved to pay, either quarterly or on annual basis, performance incentive of 7.5% to Mr. Krishna Kishore Kuchipudi, Vice –Chairman and Managing Director on the incremental growth of sales / turnover of the company achieved during the year over that of previous financial year, which would become applicable w.e.f. Financial Year 2021-22.

The Board recommends the resolution as stated in item no. 5 for the approval of the Members as Special resolution.

Except, Mr. K. Krishna Kishore, Mr. Jeevan Kuchipudi and Mrs. Snigdha Mothukuri, K Krishna Kishore HUF and Mrs Vanaja, none of the Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

Item No 6 & 7: To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(C) of the Companies Act, 2013 and to seek approval under Section 180(1)(a) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the Company

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit.

In accordance with the provisions of Section 180(1)(a) and 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the Members by a Special Resolution.

To pledge, mortgage, hypothecate and/or charge all or any part of the moveable or immovable properties of the Company and the whole or part of the undertaking of the Company;

To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The Board is of the view that in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time, and to pledge, mortgage, hypothecate and/or charge any or all of the movable and immovable properties of the Company and/or whole or part of the undertaking of the Company.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 100 Crores (Rupees One Hundred Crores) and to secure such borrowings by pledging, mortgaging, hypothecating the movable or immovable properties of the Company amounting up to Rs. 100 Crores (Rupees One Hundred Crores).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Sections 180(1)(a) and 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

The Board recommends the Special Resolutions set out at Item No. 6 & 7 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

Item No 8: To approve purchase of property from a Related Party at 3rd floor, North Block, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad- 500001:

Your company proposes to enter into transaction with the entities/persons, as mentioned in the resolution, which are falling under the definition of "related party" as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Audit Committee, Board of Directors and subsequently the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules i.e., 10% of the Net worth of the Company.

Further, as required under Regulation 23(4) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), all material related party transactions shall require prior approval of the shareholders through Resolution and pursuant to Reg. 23 (1) of SEBI LODR, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees one thousand crore or ten per cent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.

In the present case, the proposed Related Party Transaction together with the previously executed/ completed Related Party Transaction(s) during the FY 2022-23 constitutes 5.05 % (present RPT) and 6.29 % (previous RPT) of the Consolidated turnover of the company respectively (aggregating to 11.34 %) which exceeds the prescribed threshold limits and hence requires prior approval of the Shareholders.

The Company, in the ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm's length basis. On the basis of the same, the Company hereby

proposes to seek shareholders' approval for the said transaction by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI Listing Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches.

All persons/entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommend the ordinary resolution set forth at item no. 8 of this Notice for your approval.

None of the Directors, Key Managerial Personnel of the Company or any of their relatives, are concerned or interested, financially or otherwise, in the proposed resolution, except Mr. K. Krishna Kishore, Vice Chairman and Managing Director, Ms. Snigdha Mothukuri, CEO and Executive Director, Mr. K. Jeevan Krishna, Executive Director, K. Krishna Kishore HUF and Mrs. K. Vanaja

**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: 12.08.2022**

DIRECTORS' REPORT

To the Members,
Jeevan Scientific Technology Limited

The Directors have pleasure in presenting before you the 24th Directors' Report of the Company together with the Audited Statements of Accounts (Standalone and Consolidated) for the year ended 31st March, 2022.

1. Financial Summary/Highlights:

The performance for the period ended 31st March, 2022 is as under:

(All amounts in Thousands except for EPS)

Particulars	Standalone		Consolidated	
	2021-22	2020-21	2021-22	2020-21
Revenue from Operations	5,65,549	4,13,936	6,77,930	4,78,759
Other Income	59,098	9,243	59,244	9,391
Unbilled Revenue	-	5,300	-	5,300
Profit/Loss Before Depreciation, finance costs, Exceptional Items and Tax expense	2,29,866	1,88,523	2,26,800	1,97,113
Less:				
Depreciation/Amortisation/Impairment	36,793	39,552	36,888	39,683
Profit/Loss before finance costs, exceptional items and Tax expense	1,93,073	1,48,971	1,89,912	1,57,430
Less: Finance Costs	9,583	17,186	9,630	20,936
Profit/Loss before Exceptional Items and Finance Costs	1,83,490	1,31,785	1,80,282	1,36,494
Add/(Less): Exceptional Items	-	-	-	-
Profit/Loss before tax expense	1,83,490	1,31,785	1,80,282	1,36,494
(Less): Tax Expense (Current & deferred)	60,859	19,192	60,846	19,094
Profit/(Loss) for the year (1)	1,22,631	1,12,593	1,19,436	1,17,400
Total Comprehensive Income/(Loss) (2)	2,103	596	2,103	596
Total (1+2)	1,24,734	1,13,189	1,21,539	1,17,996
Earnings per share	8.15	7.40	7.94	7.71
Balance of profit /loss for earlier years	3,60,466	2,09,474	3,60,466	1,97,212
Less: Transfer to Debenture Redemption Reserve	-	-	-	-
Less: Transfer to Reserves	-	-	-	-
Less: Dividend paid on Equity Shares	7,650	-	7,650	-
Less: Dividend Distribution Tax	-	-	-	-
Balance carried forward	3,52,816	2,09,474	3,52,816	1,97,212

2. Overview & state of the company's affairs:

Revenues – standalone

During the year under review, the Company on a standalone basis has recorded an income of Rs. 6,24,647 Thousands and achieved a profit of Rs. 1,24,734 Thousands as against the income of Rs. 4,28,479 Thousands and Profit of Rs. 1,13,189 Thousands respectively in the previous financial year ending 31.03.2021.

Revenues – Consolidated

During the year under review, the Company on a consolidated basis has recorded an income of Rs.7,37,174 Thousands and profit of Rs.1,21,539 Thousands as against the income of Rs. 4,93,450 Thousands and Profit of Rs. 1,17,996 Thousands respectively in the previous financial year ending 31.03.2021.

3. Dividend:

- i. The Board of Directors are pleased to recommend a final dividend of Rs. 1.20/- per equity share for the financial year 2021-22.

The final dividend is subject to approval of members at the ensuing Annual General Meeting of the Company scheduled to be held on September 29, 2022. The final dividend once approved by shareholders will be paid within the stipulated time subject to deduction of tax at source. The Record Date for the purpose of payment of final dividend will be September 22, 2022.

- ii. During the year under review, the company had declared and paid a dividend of Rs. 0.50 per equity share at the AGM held on 15.09.2021

4. Transfer to reserves:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not transferred any amount to general reserves account of the company during the year under review.

5. Material changes & commitment affecting the financial position of the company:

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

6. Significant & material orders passed by the regulators or courts or tribunals:

No significant or material orders have been passed against the Company by the Regulators, Courts or Tribunals, which impacts the going concern status and company's operations in future.

7. Transfer of un-claimed dividend to Investor Education and Protection:

Pursuant to the provisions of Section 124 of the Companies Act 2013, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

8. Details of utilization of funds:

During the year under review, the Company has not raised any funds through Preferential Allotment or Qualified Institutions Placement as specified under Regulation 32(7A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9. Details of Nodal Officer:

The Company has designated Mrs. Sharvari Swapnil Shinde, company secretary of the company, as a Nodal Officer for the purpose of IEPF.

10. Revision of financial statements:

There was no revision of the financial statements for the year under review.

11. Change in the nature of business, if any:

The Company has not undergone any change in the nature of business

during the FY 2021-22.

12. Deposits from public:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2022 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2022, there has been no non compliance with the requirements of the Act.

13. Subsidiary/Associate Companies:

As on date, the company does not have any subsidiaries/associate companies.

14. Companies which have become or ceased to be subsidiaries:

During the financial year under review, Enhops Solutions Private Limited ("ESPL") and Enhops Inc ("EI"), ceased to be Wholly owned material subsidiaries of the Company consequent to 100 % investment by way of sale, transfer or disposal of shareholding in wholly owned material subsidiaries i.e. ESPL and EI to ProArch IT Solutions Private Limited and ProArch Technologies Inc. (Transferee) respectively on 31.01.2022. Such divestment resulted in ceasing to exercise its overall control over its material subsidiaries.

15. Independent directors' familiarization programmes:

Independent Directors are familiarized about the Company's operations, businesses, financial performance and significant development so as to enable them to take well-informed decisions in timely manner. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairperson are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2021-22 are also disclosed on the Company's website and its web link is <http://www.jeevanscientific.com>.

16. Board Evaluation

Performance of the Board and its Committees was evaluated on various parameters such as structure, composition, diversity, experience, corporate governance, competencies, performance of specific duties and obligations, quality of decision-making and overall Board effectiveness. Performance of individual Directors was evaluated on parameters such as attendance at meetings, participation and contribution, engagement with colleagues on the Board, responsibility towards stakeholders and independent judgement. All the Directors were subjected to peer-evaluation.

All the Directors participated in the evaluation process conducted in February 2022. The Board discussed the performance evaluation reports of the Board, Board Committees, Individual Directors. The Board upon discussion noted the suggestions/ inputs of the Directors.

The detailed procedure followed for the performance evaluation of the Board, Committees and Individual Directors is enumerated in the Corporate Governance Report.

17. Meetings of the Board

The Board of Directors duly met 7 (Seven) times on 15.05.2021, 23.06.2021, 09.08.2021, 10.11.2021, 25.11.2021, 14.02.2022 and 25.03.2022 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.

18. Committees of the Board

There are various Board constituted Committees as stipulated under the Act and SEBI (Listing Obligations and disclosure requirements) Regulations 2015 namely Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship, Corporate Social Responsibility Committee and Risk Management Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance thereof of these Committees during the year have been enumerated in Corporate Governance Report forming part of this Annual Report.

19. Audit Committee Recommendations:

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

20. Directors and Key Managerial Personnel:

As on date of this report, the Company has ten Directors, out of which four are Independent and four are executive including one women director and two non-executive Directors.

a) Appointment/Re-appointment/Re-designation/Resignation of Directors/KMP of the Company

- Mr. Y. Nageswara Rao was appointed as an Additional Director and Whole-time Director w.e.f. 23rd June 2021 for the period of 3 years and was regularized in the AGM held on 15th September 2021
- Resignation of Mr. M. Rajendra Prasad as Whole- Time Director and CEO of the Company with effect from 23rd June, 2021.
- Appointment of Mrs. Snigdha Mothukuri as Chief Executive Officer of the Company with effect from 23rd June, 2021.
- Mr. Suryaprakasa Rao Bommiseti and Mr. G. V. Subba Rao were appointed as additional Directors in Independent Category with effect from 25th March, 2022 and regularized as an Independent Directors at the extra-ordinary general meeting held on 25th April, 2022.
- Mr. Jeevan Krishna Kuchipudi, serving on the Board as Non-Executive Director, was appointed as an Executive Director at the extra-ordinary general meeting held on 25th April, 2022.
- Mr. K. R. K. Prasad was re-designated as Non-Executive Director from Independent Director.
- In accordance with the provisions of the Companies Act, 2013 and Articles of Association of the company, Mr. Kakarala Rama Krishna Prasad, non-independent -non executive director, retires by rotation at the ensuing annual general meeting (AGM) and being eligible, offers himself for re-appointment.

Name of the Director	Mr. Kakarala Rama Krishna Prasad
Date of Birth	30.01.1961
Qualification	Bachelors in Engineering
Brief Resume	Mr. Prasad completed his Bachelor of Engineering from Bangalore University in 1982. He started his career as Graduate Engineering Trainee in Hyderabad at Allwyn Ltd in 1983 to 1985. He was Director Incharge of Lakshmisri Constructions during 1986 to 1994 for execution of the various projects. Later in 1994 started own venture - Akhila Motors Pvt. Ltd (Sales and service of automotive field). In 1996 entered in to civil construction and real estate business. With his diversified experience in various fields, started Navo Systems Private Limited - software development and consultancy firm in 2002.

Expertise in specific functional areas	More than three decades of diversified experience in field of Engineering, Civil Construction, Software Development and Consultancy services.
Terms and conditions of Appointment/ Re-appointment	Liable to Retirement by rotation, Eligible for re-appointment
No. of Equity Shares held in the Company	3,00,000 Equity Shares
Inter se relationship with any Director	Nil
Directorship held in other Public Listed Companies as on March 31, 2022	Nil
Membership / Chairmanship of Committees in other Public Listed Companies as on March 31, 2022	Nil
Resignation from listed Company (ies) during last 3 years	Nil

b) Key Managerial Personnel:

Key Managerial Personnel for the financial year 2021-22

- Mr. Kuchipudi Krishna Kishore, Vice Chairman and Managing Director of the company.
- Mr. Jeevan Krishna Kuchipudi, Executive Director of the company.

- Mr. M. Srikanth Shashidhar, Chief Financial officer of the company.
- Mrs. Sharvari Swapnil Shinde as Company Secretary and Compliance Officer of the company.

21. Statutory Audit and Auditor's Report:

The shareholders at their meeting held on 27th September, 2017 approved appointment of M/s. Pavuluri & Co., Chartered Accountants as Statutory Auditor of the Company for their first term of 5 years till the conclusion of 24th Annual General Meeting ("AGM") to be held for the FY 2021-2022.

The Audit Committee and the Board of Directors at their meetings held on 12th August, 2022, approved the re-appointment of M/s. Pavuluri & Co., as Statutory Auditors of the Company for a period of five years commencing from the conclusion of 24th AGM to be held in the calendar year 2022 until the conclusion of the 29th Annual General Meeting to be held in the calendar year 2027, subject to approval of the Shareholders in the ensuing general meeting.

The Company has also received a written consent and a certificate from M/s. Pavuluri & Co., Chartered Accountants, to the effect that their appointment if made, would be in accordance with the provision of Section 139 and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013 read with Rules framed thereunder.

The Board is of the opinion that continuation of M/s. Pavuluri & Co., Chartered Accountants will be in the best interest of the Company and therefore, the members are requested to consider their re-appointment as Statutory Auditors of the Company for a second term of five years from the conclusion of the ensuing Annual General Meeting till the conclusion of Annual General Meeting to be held in the calendar year 2027.

The notes of the financial statements referred to in the Auditors' Report issued by M/s. Pavuluri & Co., Chartered Accountants, Hyderabad for the financial year ended on 31st March, 2022 are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

22. Internal Auditors:

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014;

during the year under review, the Internal Audit of the functions and activities of the Company was undertaken by M/s. K P & Associates the Internal Auditor of the Company.

Deviations are reviewed periodically and due compliance was ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to the Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

Board has re-appointed M/s. K P & Associates, Chartered Accountants, Hyderabad, as Internal Auditors for the Financial Year 2022-23.

23. Secretarial Auditor & Audit Report:

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed Ms. Aakanksha, Practicing Company Secretary (CP No. 20064) as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2022

The Secretarial Audit was carried out by Ms. Aakanksha, Company Secretary for the financial year ended March 31, 2022. The Report given by the Secretarial Auditor is annexed herewith as Annexure-I and forms integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

The Board has also appointed Ms. Aakanksha, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial Audit of the Company for the financial year 2022-23.

24. Annual Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 27th May 2022, was given by Ms. Aakanksha, Practicing Company Secretary which was submitted to BSE Limited.

25. Cost Records and Cost Audit:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

26. No Frauds reported by statutory auditors:

During the Financial Year 2021-22, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

27. Declaration by the Company:

None of the Directors of the Company are disqualified for being appointed as Directors as specified in Section 164 (2) of the Act read with Rule 14 of Companies (Appointment and Qualifications of Directors) Rules, 2014.

28. 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:

- 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 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. There was considerable technology absorption, adoption, innovation and implementation along with addition of the above equipment in the facility. These technological advancements include automation/digitization of the Clinical Trial Participant Management,

resulting in paperless procedure, accurate database management, easy workflow management, reduced turnaround times and considerable cost reduction with strict adherence to regulatory compliance. Also, there has been significant implementations of newer advanced software/hardware and/or upgradations built/used to enhance the data storage/process for longer durations, to adhere to regulatory compliances, to ensure error-free mechanisms and to automate the manual process being followed in the company.

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 note no 35 of notes to accounts attached to this report.

29. Management Discussion and Analysis Report:

Management Discussion and Analysis Report for the year under review as stipulated under Regulation 34(2) (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as Annexure-III to this report.

30. Risk Management Policy:

The Board of Directors had constituted Risk Management Committee to identify elements of risk in different areas of operations and to develop policy for actions associated to mitigate the risks. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continual basis.

31. Corporate Governance:

Your Company has taken adequate steps to ensure compliance with the provisions of Corporate Governance as prescribed under the Listing Regulations. A separate section on Corporate Governance, forming a part of this Report and the requisite certificate from the Company's Auditors confirming compliance with the conditions of Corporate Governance is attached to the report on Corporate Governance as Annexure-II

32. Annual Return:

Pursuant to Sections 92 & 134(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 is also available on the Company's website URL: <https://www.jeevanscientific.com>.

33. 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.

The paid-up Share capital of the Company stands at Rs.15,30,14,650/- divided into 1,53,01,465 equity shares of Rs.10/- each.

34. Declaration of independence:

The Company has received declarations from all the Independent Directors of the company confirming that they meet with both the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Reg.16(1)(b) read with Reg. 25 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

In compliance with Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014, all the IDs of the Company have registered themselves with the India Institute of Corporate Affairs (IICA), Manesar and have included their names in the databank of Independent Directors.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct.

In terms of Reg. 25(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

35. Directors' 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;
- 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.

36. Vigil Mechanism/Whistle Blower Policy:

The Company has formulated a Vigil Mechanism / Whistle Blower Policy pursuant to Reg. 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Section 177(10) of the Companies Act 2013, enabling stakeholders to report any concern of unethical behaviour, suspected fraud or violation

The said policy inter-alia provides safeguard against victimization of the Whistle Blower. Stakeholders including directors and employees have access to the Vice Chairman and Managing Director and Chairperson of the Audit Committee.

During the year under review, no stakeholder was denied access to the Chairperson of the Audit Committee.

The policy is available on the website of the Company at www.jeevanscientific.com.

37. Employee stock option scheme:

The Company adopted an Employee Stock Option (ESOP) scheme, namely "Employee Stock Option Scheme 2016-" ("JSTL- ESOP Scheme 2016) which helps the Company to retain and attract right talent. The Nomination and Remuneration Committee (NRC) administers the Company's ESOP scheme. There were no changes in the ESOP scheme during the financial year under review. The scheme is in compliance with the Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021.

Following are the details of the ESOPs as on 31st March 2022:

Sl. No.	Details Related to ESOPS	JSTL ESOP Scheme 2016
1.	Description of each ESOP that existed at any times during the year, including the general terms and conditions of each ESOPS including:	
	a. Date of Shareholders Approval	30.09.2016
	b. Total no. of options approved under ESOPS	25,00,000
	c. Vesting Requirements	Vesting period shall not be less than one year and not more than 5 years from the date of grant of options.
	d. Exercise price or Pricing Formula	As decided by NRC
	e. Maximum term of options granted	5 years
	f. Source of shares (primary, secondary or combination)	Primary
	g. Variation in terms of options	--
2.	Method used to account for ESOPS	NA
3.	Option movement during the year:	
a.	Number of options outstanding at the beginning of the period	NA
b.	Adjustment on account of bonus issue (if any)	NA
c.	No. of options granted during the year	9,00,000
d.	No. of options forfeited/lapsed during the year	NA
e.	No. of options vested during the year	NA
f.	No. of options exercised during the year	NA
g.	No. of shares arising as a result of exercise of options	NA

h.	Money realized by exercise of options (INR), if scheme is implemented directly by the company	NA
i.	Loan repaid by the trust during the year from exercise price received	NA
j.	No. of option outstanding at the end of the year	9,00,000
k.	No. of options exercisable at the end of the year	NA
4.	Weighted average exercise prices and weighted average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock	NA

Disclosure in compliance with the Securities and Exchange Board of India (Share-Based Employee Benefits and Sweat Equity) Regulations, 2021 are available on the company website of the company at website URL: <https://www.jeevanscientific.com>.

Further, a certificate from Ms. Aakanksha, Secretarial Auditor of the Company certifying that the ("JSTL- ESOP Scheme 2016) has been implemented in accordance with these regulations and in accordance with the resolution of the company in the general meeting is enclosed as Annexure-IV.

38. Corporate Social Responsibility (CSR, Composition of CSR Committee and Contents of CSR Policy)

The company has attracted the provisions of Corporate Social Responsibility u/s 135 of Companies Act, 2013 based on the net profit of the company being more than Rs. 5.00 Cr in financial year 2021-2022. The company has formed the CSR committee on 25.03.2022 to foresee the CSR activities and adopted a CSR policy. The Corporate Social Responsibility Report is enclosed as Annexure V.

The Corporate Social Responsibility ('CSR') Committee constituted on 25.03.2022 comprises three members out of which two are Independent Directors. The details of the constitution of the Committee and its meetings are provided in the corporate governance report. The CSR activities of the Company are governed through the Corporate Social Responsibility Policy ('CSR Policy') approved by the Board and in compliance with Schedule VII of the Act. The CSR Policy may be accessed on the Company's website at: www.jeevanscientific.com.

39. Secretarial Standards:

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and such systems are

adequate and operating effectively. During the year under review, the Company was in compliance with the Secretarial Standards (SS) i.e., SS-1 and SS- 2, relating to “Meetings of the Board of Directors” and “General Meetings”, respectively.

40. Insurance:

The properties and assets of your Company are adequately insured.

41. Particulars of Loans, Guarantees or Investments:

During the year under review, the Company had not made any investment in any body-corporate or given any guarantee or provided any security stipulated under Section 186 of the Act except providing Short Term Inter Corporate loan of Rs. 3.00 Crores to M/s. Tanvi Foods (India) Limited.

42. Internal Financial Control Systems:

Your Company has well laid out policies on financial reporting, asset management, adherence to Management policies and also on promoting compliance of ethical and well-defined standards. The Company follows an exhaustive budgetary control and standard costing system. Moreover, the management team regularly meets to monitor goals and results and scrutinizes reasons for deviations in order to take necessary corrective steps. The Audit Committee which meets at regular intervals also reviews the internal control systems with the Management and the internal auditors.

The internal audit is conducted at the Company and covers all key areas. All audit observations and follow up actions are discussed with the Management as also the Statutory Auditors and the Audit Committee reviews them regularly

43. Related Party Transactions:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-VI to this report.

44. Policy on director's appointment and remuneration:

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation

of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The said Policy extract is covered in Corporate Governance Report which forms part of this Report and is also uploaded on the Company's website at www.jeevanscientific.com.

45. Shares transferred to Investor Education and Protection Fund:

No shares were transferred to the Investor Education and Protection Fund during the year under review.

46. Statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee as per rule 5(2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014:

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure VII (a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure VII (b).

During the year, NONE of the employees (excluding Executive Directors) is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act,2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

47. 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 median employees is as mentioned in Annexure-VII (a).

48. 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 Mr. T. Ravi Babu and Mr. K. Rama Krishna Prasad who are holding 2500 Equity Shares and 3,00,000 Equity Shares respectively.

49. 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.

50. Failure to implement corporate actions:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

51. Details of application made or proceeding pending under Insolvency and Bankruptcy Code, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

52. Details of difference between valuation amount on one time settlement and valuation while availing loan from Banks and Financial Institutions:

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

53. Policies:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website. www.jeevanscientific.com.

54. Statutory compliance:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

55. Code of conduct for the prevention of insider trading:

Pursuant to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time, the Company has formulated a Code of Conduct for Prevention of Insider Trading ("Insider Trading Code") and a Code of Practices and Procedures for fair disclosure of Unpublished Price Sensitive Information ("UPSIs").

The Code of Practices and Procedures for fair disclosure of UPSI is available on the website of the Company at <https://www.jeevanscientific.com>.

56. CEO/CFO Certification:

As required Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with the annual report as Annexure VIII.

57. Prevention of sexual harassment at workplace:

The Company has always believed in providing a safe and harassment free workplace for every individual working in its premises through various policies and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has adopted a policy on Prevention of Sexual Harassment at Workplace which aims at prevention of harassment of employees and lays down the guidelines for identification, reporting and prevention of undesired behaviour. An Internal Complaints Committee ("ICC") has been set up by the senior management (with women employees constituting the majority). The ICC is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the Policy.

During the financial year ended March 31, 2022, no complaints pertaining to sexual harassment have been received.

58. Event Based Disclosures

During the year under review, the Company has not taken up any of the following activities:

- a. Issue of sweat equity share: NA
- b. Issue of shares with differential rights: NA
- c. Issue of shares (including sweat equity shares) to employees of the Company: NA.
- d. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA

- e. Buy back shares: NA
- f. Disclosure about revision: NA
- g. Preferential Allotment of Shares: NA
- h. Issue of equity shares with differential rights as to dividend, voting: NA
- i. Issue of ESOPs- 9,00,000 options were granted under the JSTL ESOP Scheme - 2016.

59. Appreciation & Acknowledgment:

Your directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your directors also thank the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your 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, NSDL, CDSL, Karur Vysya Bank Limited, Punjab National Bank, Union 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**

Place: Hyderabad
Date: 12.08.2022

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

Sd/-
Snigdha Mothukuri
Executive Director
and CEO
(DIN: 08934860)

Annexure-I
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, 2022

To

The Members of

M/s. Jeevan Scientific Technology Limited

I 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 my verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the financial year commencing from 1st April, 2021 and ended 31st March, 2022, 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. I 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, 2022, according to the provisions of:
 - a. The Companies Act, 2013 (the Act) and the rules made there under;

- b. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
 - c. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under.
 - d. 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;
2. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') is furnished hereunder for the financial year 2021-22: -
- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., www.jeevanscientific.com
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Not Applicable as there was no reportable event during the financial year under review;
 - d. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; The Company has granted 9,00,000 options of JSTL ESOP Scheme-2016 during the financial year 2021-22.
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021: Not Applicable as the Company has not issued any debt securities during the year under review.
 - f. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.

- g. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.
 - h. 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.
 - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. I have also examined compliance with the applicable clauses of the following:
- a. Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.
 - b. Securities and Exchange Board of India Act, 1992 & Circulars, Master Circulars and Regulations issued by SEBI and applicable to the Company.
4. I have not examined compliance by the Company with applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by statutory financial auditor and other designated professionals.
5. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above including the following:
- a) During the year the Company has conducted 7 meetings of the Board of Directors, 6 Meetings of Audit Committee meeting, 4 Nomination and Remuneration Committee Meetings, 1 meeting of Stakeholders and Relationship Committee Meeting, 1 meeting of CSR Committee and 1 meeting of Independent Directors Committee Meeting. We have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company secretaries of India.
 - b) 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:
6. 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 compiled by 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.
7. 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.

I further report that: -

- Mr. Kuchipudi Krishna Kishore, Vice Chairman and Managing Director of the company.
- Mr. Jeevan Krishna Kuchipudi, Executive Director of the company.
- Mrs. Snigdha Mothukuri, CEO and Executive Director of the company.
- Mr. Y. Nageswara Rao, Executive Director of the company
- Mr. M. Srikanth Shashidhar Chief Financial officer of the company.
- Mrs. Sharvari Swapnil Shinde as Company Secretary and Compliance officer of the company.
- The Company has Internal Auditors namely M/s. K P & Associates, Chartered Accountants, Hyderabad.
- 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.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance, 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.

- 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.
- I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

Date: 12.08.2022
Place: Hyderabad

Sd/-
Aakanksha
Practicing Company Secretary
M.No.49041 & C.P. No. 20064
UDIN: A049041D000783621

Annexure- A to Secretarial Audit Report

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 records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. I have 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

Date: 12.08.2022
Place: Hyderabad

Sd/-
Aakanksha
Practicing Company Secretary
M.No.49041 & C.P. No. 20064
UDIN: A049041D000783621

Annexure II

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 ("Jeevan") as follows:

1. **Company's philosophy on corporate governance:**

Company's endeavor is to maximize shareholder value. Jeevan is committed to adopt best governance practices and its adherence in true spirit at all times. It has strong legacy of fair, transparent and ethical governance practices.

Company has adopted a code of conduct which is applicable to all employees and is posted on the website of the Company. The Company also has in place a code for preventing insider trading.

Company is fully compliant with the requirements of the listing regulations and applicable corporate governance norms and is committed to ensuring compliance with all modifications within the prescribed time.

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.

3. **'Jeevan' 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.

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.

4. 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, 2022, the Company's Board comprises of ten Directors. There are four (4) Executive Directors out of which 3(three) are promoters, 2 (two) Non - Executive Director. In addition, there are 4 (four) 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.

5. Skills / Expertise / Competencies of the Board of Directors;

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

S. No.	Name of the Director	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company
1.	Mr. S.S.R Koteswara Rao	Finance, Accounts
2.	Mr. K. Krishna Kishore	Management, Healthcare, Pharma, Finance and Operations
3.	Mr. Jeevan Krishna Kuchipudi	Operations, Finance, Health Care and Information Technology
4.	Mrs. Snigdha Mothukuri	Management, Healthcare, Pharma and Operations

5.	Mr. T. Ravi Babu	Advertising and Consulting
6.	Mr. G. Bhanu Prakash	Operations, Marketing, sales, distribution and general management
7.	Mr. Y. Nageswar Rao	Management, Operations, Finance, Marketing and Administration
8.	Mr. K. Rama Krishna Prasad	Civil and Engineering
9.	Mr. Suryaprakasa Rao Bommiseti	Finance, Accounts
10.	Dr. G.V. Subbarao	Technocrat in Pharmaceutical Sciences

6. Appointment/Re-appointment of Directors:

Details of Director seeking appointment/ reappointment at the forthcoming Annual General Meeting as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") is provided elsewhere in this Annual Report.

7. 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.

Date of the Board Meetings: The Board of Directors duly met 7 (Seven) times on 15.05.2021, 23.06.2021, 09.08.2021, 10.11.2021, 25.11.2021, 14.02.2022 and 25.03.2022.

Table-1								
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	7	6	Yes	6	-	-
Mr. K. Krishna Kishore	Father of Jeevan Krishna Kuchipudi and Father in law of Mrs. Snigdha Mothukuri	P & ED	7	7	Yes	-	-	-
Mrs. Snigdha Mothukuri **	Daughter in law of Mr. K. Krishna Kishore and wife of Mr. Jeevan Krishna Kuchipudi	ED	7	7	Yes	-	-	-
Mr. T. Ravi Babu	None	P&NED	7	6	No	-	-	-
Mr. G. Bhanu Prakash	None	ID& NED	7	7	Yes	3	-	-
Dr. M. Rajendra Prasad*	None	ED and CEO	1	0	Yes	-	-	-
Mr. K. Rama Krishna Prasad	None	ID & NED	7	7	Yes	-	-	1
Mr. Jeevan Krishna Kuchipudi	Son of Krishna Kishore Kuchipudi and husband of Mrs. Snigdha Mothukuri	NED	7	6	No	-	-	-
Mr. Y. Nageswar Rao**	None	ED	7	5	Yes	1	-	-

#Mr. B. Suryaprakasa Rao	None	ID & NED	-	-	NA	3	6	5
#Mr. G. Venkata Subba Rao	None	ID & NED	-	-	NA	3	0	0

ID -Independent Director

P- Promoter

NED – Non Executive Director

ED – Executive Director

MD – Managing Director

*Resigned w.e.f. 23.06.2021

**Appointed w.e.f. 23.06.2021

#Appointed w.e.f. 25.03.2022

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

Table-2		
Name of Director	Other Listed Entities in which concern Director is Director	Category of Directorship
Mr. S. S. R. Koteswara Rao	NIL	--
Mr. K. Krishna Kishore	NIL	--
Mr. Y. Nageswar Rao	NIL	--
Mr. T. Ravi Babu	NIL	--
Mr. G. Bhanu Prakash	NIL	--
Mr. K. Rama Krishna Prasad	NIL	--
Ms. SnigdhaMothukuri	NIL	--
Mr. K. Jeevan Krishna	NIL	--
Mr. B. Suryaprakasa Rao	1.Punit Commercials Ltd 2.DR Habeebullah Life Sciences Limited 3.Bandaram Pharma Packtech Limited	Independent Director Independent Director Independent Director
Mr. G. Venkata Subba Rao	NIL	--

8. Information supplied to the board:

The Board has complete access to all information of the Company and is regularly provided detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc.

9. Familiarisation Programme for Independent Directors:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2021-22 are also disclosed on the Company's website i.e., www.jeevanscientific.com.

10. Committees of the board:

The Company has five Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee, Corporate Social Responsibility Committee and Risk Management Committee.

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.

11. Performance Evaluation of Board, Committees and Directors:

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2021-22 on February 14, 2022, involving the following:

- i. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfillment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and

- ii. Evaluation of the Board of Directors, its committees and individual Directors, including the role of the Board Chairman.

An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on February 14, 2022, mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole. All IDs were present at the said meeting.

- (i) Board: Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.
- (ii) Executive Directors: Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.
- (iii) Independent Directors: Participation, managing relationship, ethics and integrity, Objectivity, brining independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.
- (iv) Chairman: Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.
- (v) Committees: Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board evaluation carried out for the year	No observations.
Previous year's observations and actions taken	Since no observations were received, no actions were taken.
Proposed actions based on current year observations	Since no observations were received, no actions were taken.

12. Declaration by Independent Directors

All the Independent Directors have confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with Section 149(6) of the Act.

13. Declaration by Board:

The Board has confirmed that in its opinion, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

14. **Audit committee:** Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Companies Act, 2013.

A. Brief Description of Terms of Reference: -

Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- 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 of External Auditors, fixation of audit fee, Terms of Appointment and approval for payment of 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.
- iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - (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. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- vii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. 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;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xiv. discussion with internal auditors of any significant findings and follow up there on;
- xv. 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;
- xvi. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. 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;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xx. Review of the following information:

- (a) Management discussion and analysis of financial condition and results of operations;
- (b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
- (c) Internal audit reports relating to internal control weaknesses;
- (d) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
- (e) 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.
 - 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.
- xxi. Carrying out any other function as may be referred to the Committee by the Board.
- xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xxiii. 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. Internal Audit

The Company has adequate internal control and Internal Audit system commensurate with its size and nature of its business. The Internal Audit Plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration.

C. Composition, Meetings & Attendance:

There were six(6) Audit Committee Meetings held during the year on 15.05.2021, 23.06.2021, 09.08.2021, 10.11.2021, 25.11.2021 and 14.02.2022.

Name	Designation	Category	No of Meetings held during the tenure	No. of meeting attended
*Mr. Suryaprakasa Rao Bommisetti	Chairman	NED(I)	-	-
**Mr. Kakarala Rama Krishna Prasad	Member	NED	6	6
Mr. SSR Koteswara Rao	Member	NED(I)	6	5
Mr. G. Bhanu Prakash	Member	NED(I)	6	6
#Mr. Krishna Kishore Kuchipudi	Member	ED	6	6

NED (I): Non Executive Independent Director

ED: Executive Director

*Appointed w.e.f. 25.03.2022

**Resigned as chairman and appointed as member w.e.f. 25.03.2022

Resigned as member w.e.f. 25.03.2022

NED (I) : Non-Executive Independent Director

ED : Executive Director

C. Previous Annual General Meeting of the Company was held on 15.09.2021 and Mr. K. Ramakrishna Prasad, Chairman of the Audit Committee attended previous AGM.

15. Nomination and Remuneration Committee:

A. Brief description of terms of reference:

To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:

- To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
- To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.

- d. To carry out evaluation of every Director's performance.
 - e. To formulate 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.
 - f. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates.
 - g. To formulate the criteria for evaluation of Independent Directors and the Board.
 - h. To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.
 - i. Recommend to the board, all remuneration, in whatever form, payable to senior management.
- B. Composition of the committee, meetings and attendance during the year:**

There were four(4) Nomination and Remuneration Committee Meetings held during the financial year on 23.06.2021, 09.08.2021,14.02.2022 and 25.03.2022.

Name	Designation	Category	No of Meetings held during the tenure	No. of meeting attended
*Mr. G. Venkata Subba Rao	Chairman	NED(I)	-	-
**Mr. Kakarala Rama Krishna Prasad	Member	NED	4	4
Mr. SSR Koteswara Rao	Member	NED(I)	4	4
***Mr. Suryaprakasa Rao Bommiseti	Member	NED(I)	-	-
#Mr. T. Ravi Babu	Member	NED	4	3

*Appointed as Chairman w.e.f. 25.03.2022

***Appointed as member w.e.f. 25.03.2022

**Resigned as chairman and appointed as member w.e.f. 25.03.2022

Resigned as member w.e.f. 25.03.2022

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.

16. Web Link for Criteria of making payments to Non-Executive Directors: www.jeevanscientific.com.

17. Policy for selection of Directors and Determining Directors' Independence

Scope:

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.
- 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.

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.

18. Stakeholders' 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.

B. Composition of the Committee, Meetings and attendance during the year:

There was one (1) Stakeholders' relationship Committee Meeting held during the year and it was held on 14.02.2022.

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

*Resigned as chairman and appointed as member w.e.f. 25.03.2022

**Appointed as Chairman w.e.f. 25.03.2022

NED (I): Non-Executive Independent Director

NED: Non-Executive Director

ED: Executive Director

19. Details of share holder complaints/requests received, resolved and pending during the year 2021-22:

Particulars	Details
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / BSE Limited / SCORE and so on	1
Number of complaints resolved	1
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2022	0
Complaints pending as on March 31, 2022	0

20. Name and designation of compliance officer:

Mrs. Sharvari Swapnil Shinde is the Company Secretary and Compliance Officer of the Company.

21. Pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed company:

Mr. T. Ravi Babu, Non-executive director has a pecuniary relationship to the extent of 2500 Equity shares held by him in the company and Mr. K. Rama Krishna Prasad, Non-executive director of the Company has a pecuniary relationship to the extent of 3,00,000 Equity shares held by him in the company.

22. Criteria for making payments to non-executive directors:**A. Policy:**

1. Remuneration to Executive Director and key managerial personnel
 - 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.

B. Remuneration to directors paid during the financial year 2021-2022 and other disclosures:

Name of the Director	Salary(Rs)	Sitting fees(Rs)	Number of Equity shares held as on 31.03.2022	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. K. Krishna Kishore	1,08,00,000	–	19,01,391	–	–	–	1,13,10,980
*Dr. M. Rajendra Prasad	12,30,000	–	38,399	–	–	–	–
Mr. S.S.R Koteswara Rao	–	2,15,000	–	–	–	–	–
Mrs. Snigdha Mothukuri	48,00,000	–	–	–	–	–	–
Mr. T. Ravi Babu	–	1,40,000	2,500	–	–	–	–
Mr. G. Bhanu Prakash	–	2,00,000	3,000	–	–	–	–

Mr. K. Rama Krishna Prasad	-	2,15,000	3,00,000	-	-	-	-
Mr. Jeevan Krishna Kuchipudi	6,91,071	2,15,000	5,24,300	-	-	-	-
**Mr. Nageswar Rao Yarllagadda	11,58,333	2,15,000	5,24,300	-	^3,00,000	-	-
#Mr. Suryaprakasa Rao Bommisetti	-	-	-	-	-	-	-
#Mr. Venkata Subba Rao Guttikonda	-	-	-	-	-	-	-

*Resigned w.e.f. 23.06.2021.

** Appointed w.e.f. 23.06.2021

#Appointed w.e.f. 25.03.2022

^ 3,00,000 options were granted

23. 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 14.02.2022, 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 the industry in which the company operates, business model of the company etc.

The Company confirms that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

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.

24. Risk Management Committee: -

The Company has an effective risk management procedure, which is governed at the highest level by the Board of Directors. However, to further strengthen & streamline the procedures about risk assessment and minimization procedures, the Board of Directors voluntarily constituted a Board level Risk Management Committee (RMC).

A.) Composition:

Risk Management was constituted on 25.03.2022. The Details of composition of the Committee are given below:

Name	Designation	Category
Mr. T.Ravi Babu	Chairman	NED
Mr. K. Rama Krishna Prasad	Member	NED
Mr. K. Krishna Kishore	Member	ED
Mr. S.S.R Koteswara Rao	Member	NED(I)

No Meetings were held during the Financial Year 2021-22.

Role and responsibilities of the committee includes the following:

- Framing of Risk Management Plan and Policy.
- Overseeing implementation of Risk Management Plan and Policy
- Monitoring of Risk Management Plan and Policy

- Validating the process of risk management
- Validating the procedure for Risk minimisation.
- Periodically reviewing and evaluating the Risk Management Policy and practices with respect to risk assessment and risk management processes.
- Continually obtaining reasonable assurance from management that all known and emerging risks have been identified and mitigated or managed.

25. Corporate Social Responsibility Committee: -

The Committee comprising of two Independent Directors and one Executive Director is constituted by the Board in accordance with the Act to:

- Formulate and recommend to the Board, a Corporate Social Responsibility Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Act;
- Recommend the amount of expenditure to be incurred on the activities referred to in clause (a); and
- Monitor the Corporate Social Responsibility Policy of the Company from time to time.

The CSR Policy is uploaded on the Company's website as required under the provisions of Section 135 of the Act and Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Composition:

The CSR Committee was constituted on 25.03.2022. The Details of composition of the Committee are given below:

Name	Designation	Category
Dr. G.V. Subbarao	Chairman	NED(I)
Mr. K. Krishna Kishore	Member	ED
Mr. S.S.R Koteswara Rao	Member	NED(I)

One Meeting was held during the Financial Year 2021-22.

26. Outstanding GDR/ADR/Warrants or any convertible instruments, conversion date and likely impact on equity:

The Company has not issued these types of securities.

27. Disclosure of commodity price risks or foreign exchange risk 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 and 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.

28. General body meetings:

A. Location, date and time of last three AGMs and special resolutions there at as under:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2020-21	15.09.2021	10.30 AM	Video Conferencing and Other Audio-Visual Means	Yes
2019-20	29.09.2020	11.00 AM	Video Conferencing and Other Audio-Visual Means	Yes
2018-19	30.09.2019	10.00 AM	3rd floor, North Block, Raghava Ratna Towers, Chirag Ali Lane, Abids, Hyderabad-500001	No

29. Passing of Resolutions by Postal Ballot

There were no resolutions passed by the Company through Postal Ballot during the financial year 2021-22.

30. Extraordinary General Meeting

One(1) Extra-ordinary General Meeting was held on 24th December, 2021 during the Financial Year 2021-22.

31. 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 Standard in English and in Andhra Prabha, Telugu language 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 and are displayed on www.bseindia.com.

All important information and official press releases, if any 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.

32. Recommendations of Committees

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

33. General shareholder information:

A. Annual General Meeting:

The 24th(Twenty Fourth) Annual General Meeting of the Company will be held as per the following schedule:

Day	Thursday
Date	29th September, 2022
Time	10.00 A.M
Venue	Video Conferencing and other audio- visual means

B. Financial year and financial year calendar 2022-23 (tentative schedule)

The financial calendar (tentative) shall be as under:

Financial Year	2022-23
First Quarterly Results	12.08.2022
Second Quarterly Results	On or before 14.11.2022
Third Quarterly Results	On or before 14.02.2023
Fourth Quarterly Results	On or before 30.05.2023
Annual General Meeting for year ending 31st March, 2023	On or before 30.09.2023

C. Dividend Payment Date:

The Board of Directors at their Meeting held on 30th May 2022 has recommended final dividend of Rs. 1.20/- per equity share for financial year 2021-22, subject to the approval of shareholders. The dividend if approved at the Annual General Meeting shall be paid within the statutory time limit to the Members whose names appear on the Company's Register of Members (in respect of the shares held in Physical mode and in respect of the shares held in dematerialized mode), whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on the Record Date i.e., September 22, 2022.

D. Name and address of stock exchange where the company's securities are listed:

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 2022-2023 to BSE Limited.

F. Stock Market Price Data: JSTL (BSE Limited)

Month	Open Price	High Price	Low Price	Close Price	No. of Shares Traded
Apr-21	60.9	88.85	60.9	88.85	454482
May-21	90.6	96.35	85	95.05	602915
Jun-21	96.95	124	85.6	90.8	1480745
Jul-21	93.9	96.35	79.3	88.6	1076327
Aug-21	93	109.9	80.5	94.4	1431208
Sep-21	92.2	102.9	88.15	92.5	448613
Oct-21	93.9	102	83	96.65	465431
Nov-21	97	141.3	92.15	121.55	1427689
Dec-21	117.25	195	115.5	182.1	1136736
Jan-22	182	229.45	167.55	194.95	765495
Feb-22	199.95	205.9	126	130.45	614949
Mar-22	133.8	159.5	118.1	129.9	367133

G. Performance in comparison to Board based indices:



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:

The requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised form with a depository and the transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form.

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, 2022:

SL. NO.	No. of equity Shares held	No. of Shareholders	%	No. of Shares	%
1	Upto - 5000	4960	78.39	696674	4.55
2	5001 - 10000	536	8.47	439598	2.87
3	10001 - 20000	330	5.22	507846	3.32
4	20001 - 30000	159	2.51	400373	2.62
5	30001 - 40000	83	1.31	301014	1.97
6	40001 - 50000	61	0.96	289548	1.89
7	50001 - 100000	97	1.53	766290	5.01
8	100001 and above	101	1.60	11900122	77.77
	TOTAL	6327	100.00	15301465	100.00

K. Dematerialisation & liquidity of shares:

Trading in Company's shares is permitted only in dematerialized form for all investors. 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, 2022 is as follows:

Particulars	No. of Shares	% Share Capital
NSDL	76,16,909	49.78
CDSL	71,74,623	46.89
PHYSICAL	5,09,933	3.33
Total	1,53,01,465	100.00

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. Location & Address for Correspondence:

Plot No. 1 & 2, Sai Krupa Enclave, Manikonda Jagir,
Near Lanco Hills, Golconda Post, Hyderabad 500 008.

M. Book closure date:

The date of Book Closure for the purpose of Annual General Meeting shall be from Friday, 23rd September, 2022 to Thursday, 29th September, 2022 (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

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

Q. Shareholding pattern as on 31st March,2022:

S. No.	CATEGORY OF SHAREHOLDER	No. of shares held	Percentage of shareholding
(A)	PROMOTER AND PROMOTER GROUP		
(1)	Indian:		
(a)	Individual	5446691	35.62
(b)	Others	85200	0.56
	Sub-Total A(1) :	5531891	36.18
(2)	Foreign:	--	--
(a)	Individuals	--	--
	Sub-Total A(2) :	--	--
	Total A=A(1)+A(2)	5531891	36.18
(B)	PUBLIC SHAREHOLDING		
(1)	INSTITUTIONS:	--	--
(a)	Financial Institutions /Banks	--	--
(b)	Foreign Institutional Investors	--	--
	Sub-Total B(1) :	--	--
(2)	NON-INSTITUTIONS:		
(a)	Bodies Corporate	105189	0.69
(b)	Individuals	7430578	48.56
(c)	Central Government /State Government	--	--
	Sub-Total B(2) :	7535767	49.25
(C)	OTHERS:		
(1)	HUF	18201	0.12
(2)	Employees	--	--
(3)	Clearing Members	12814	0.08
(4)	Foreign Bodies	--	--
(5)	Foreign Nationals	500000	3.27
(6)	Corporate Body - Others	--	--
(7)	NBFC	--	--
(8)	Non-Resident Indians	1702792	11.13
(9)	Trusts	--	--
	Sub-Total C:	2233807	14.60
	GRAND TOTAL (A+B+C) :	15301465	100.00

- R. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or Abroad: Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, company has not obtained any Credit Ratings during the Financial Year.

34. Other disclosures:

A. Materially Significant 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. 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 approval is obtained for Related Party Transactions on an annual 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 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.

B. Vigil Mechanism/ 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. Compliances

There are no penalties imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related

to capital markets, during the financial year. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary.

D. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non-mandatory requirements.

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

During the year ended 31st March 2022, there were no proceeds from public issues, rights issues, preferential issues etc.

F. None of the Directors of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or the Ministry of Corporate Affairs or any such statutory authority. A Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

G. Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part: Rs. 2,50,000/- per annum was paid to the Statutory Auditors for FY 2021-22 for all the services provided by them to the Company.

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

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

The Company has established an appropriate mechanism for dealing with complaints in relation to Sexual Harassment of Women at Workplace, in accordance with its Policy on Prevention of Sexual Harassment at Workplace ('POSH') which is available on the website of the Company. There was on Complaints received during the financial year.

J. Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V:

The company has complied with the requirement of Corporate Governance Report of sub-para (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

K. Adoption of discretionary requirements as specified in Part E of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

With regard to discretionary requirements, the Company has adopted clauses relating to the internal auditor directly reporting to the Audit Committee.

L. The Disclosures of the compliance with Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 are as follows:

Regulation	Particulars of Regulations	Compliance status (Yes/No)
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	Yes
22	Vigil mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirement with respect to subsidiary of listed entity	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligation with respect to Directors and senior management	Yes
27	Other Corporate Governance requirements	Yes
46(2)(b) to (i)	Functional Website	Yes

M. Disclosure with respect to Demat suspense account/unclaimed suspense account

There are no instances with respect to Demat suspense account/unclaimed suspense account.

N. Code of Conduct

The Board of Directors has laid down a 'Code of Conduct' (code) for all the Board members and the Senior Management of the Company and this code is posted on the website of the company. Annual declaration is obtained from every person covered by the code.

The Company has a comprehensive Code of Conduct for prevention of insider trading in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulations, 2015. The Board has formulated a Code of Conduct to regulate, monitor and report trading by insiders and the Board has also adopted a code of practices and procedures for fair disclosure of un-published price sensitive information, in order to align the same with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018.

O. CEO/ CFO Certification

In terms of regulation 17(8) of the Listing Regulations, the CFO made a certification to the Board of Directors which has been reviewed by the Audit Committee and taken on record by the Board and enclosed as Annexure-VIII to this Annual Report.

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

**Place: Hyderabad
Date: 12.08.2022**

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

**Sd/-
Snigdha Mothukuri
Executive Director
and CEO
(DIN: 08934860)**

Annexure- II**CERTIFICATE ON CORPORATE GOVERNANCE**

TO,

THE MEMBERS OF

JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

I have examined the compliance of the conditions of Corporate Governance by Jeevan Scientific Technology Limited ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

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

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2022.

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

Sd/-

Aakanksha

Practicing Company Secretary

M. No. 49041, CP No. 20064

UDIN: A049041D000783676

Place: Hyderabad

Date: 12.08.2022

Annexure- III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Industry Structure and Developments Summary

The global drug discovery and development services market size is projected to reach USD 21.4 billion by 2025 from USD 11.1 billion in 2020, at a CAGR of 14.0% during the forecast period. The drug discovery services market is segmented into small-molecule drugs and biologic drugs where small molecule drugs account for the largest market share as small-molecule drugs are simple, well-defined, and easy to characterize. With the growing R&D expenditure in the areas of pharmaceutical & biopharmaceutical industry there is an increase in demand for non-clinical / preclinical testing services as well. Further increase in R&D spending in the near future will provide a significant boost to drug discovery and development activities, which will ensure the growth of the drug discovery services market in the future.

The Asia Pacific market is estimated to grow at the highest CAGR by 2025, primarily due to the presence of a large patient population (especially in China and India), increasing investments in R&D, and growth in the outsourcing of drug discovery services to Asian CROs. Drug innovators are under constant pressure to bring new products through the pipeline at a faster rate. Developing advanced analytical testing tools to assess and monitor the quality attributes of these products requires a broader set of equipment and expertise, which is for many companies, beyond the internal capacity. This would subsequently lead to increased instances of outsourcing pharmaceutical analytical testing services.

The global pharmaceutical analytical testing outsourcing market size is expected to reach USD 12.4 billion by 2028 registering a CAGR of 8.3%, according to a new report by Grand View Research, Inc. Increasing pipelines for biological candidates along with rising demand for additional analytical details on drugs as well as process development by regulatory agencies are boosting the market growth. Biologics safety testing market was valued at USD 3.05 billion in 2019 and is projected to reach USD 7.15 billion by 2027, growing at a CAGR of 12.13% from 2020 to 2027.

Global Generic Products Market

Generic medicines are those that are prescribed and sold-out beneath the non-proprietary name of their active ingredients or not below the brand or trade name, it is only under the general descriptive name. Generic drugs are only produced after the patent on a drug expires. Generic drugs are of the same quality as the branded drugs, but are less expensive due to the lower cost spent on the research and development.

The global generic pharmaceuticals market size is expected to grow from \$302.39 billion in 2021 to \$332.43 billion in 2022 at a compound annual growth rate (CAGR) of 9.9%. The growth in the market is mainly due to the companies resuming their operations and adapting to the new normal while recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The generic pharmaceuticals market is expected to reach \$426.30 billion in 2026 at a CAGR of 6.4%.

The increasing frequency of outsourcing R&D activities by the major pharmaceutical companies in order to focus on their core competencies is the vital impact rendering driver for this market. Furthermore, the economic efficiency offered by outsourcing rather than conducting an in-house study is expected to boost the demand. In the recent times, generic drug market has evolved into a positive business model for both Pharmaceutical companies as well as CROs not only in Regulated markets like USA and EU, but also in Emerging markets (ROW) which adhere to Stringent Regulatory Authorities (SRA).

Due to longstanding patent proceedings, generic product development has shifted gears to complex generics and large molecule research. In addition to BA/BE studies for ROW region, Clinical research on Biosimilar has emerged as a new growth opportunity for the CRO industry based on patent expiry trends. Most small and mid-sized pharma companies as well as CROs in India are still not addressing this opportunity.

Jeevan Scientific Technology Limited is poised to make clear strides into a brighter and stronger future with consolidated thoughts to emerge as a key player in the Clinical trials segment and large molecule clinical research service categories.

Global and Indian Clinical Trials (CT) Market

Clinical Trials Market size accounted for USD 53.9 billion in 2021 and is estimated to grow at over 4.9% CAGR between 2022 and 2030. Increasing prevalence of chronic diseases and the growing demand for the development of novel drugs & therapies is primarily driving the global market growth.

Many fields like increase in development of clinical trials at international level (Globalization), development of new treatments such as individual medicine, evolution in technology, and increasing demand for CROs to conduct clinical trials are the key drivers. The globalization of clinical trials has prompted increment in interest in development of new product in known countries, positively affecting the general market.

The Indian clinical trials market size was valued at USD 1.93 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 8.2% from 2022 to 2030. The globalization of clinical trials, adoption of new technology in clinical research, growing disease variation and prevalence and increasing research and development promoting outsourcing are the key factors estimated to drive the market. India is populated with 1.4 billion individuals with varying genetic backgrounds and a large treatment-naive patient pool for the development of therapeutics on a range of disease conditions. Furthermore, the economic, environmental, and ecological variations in the 28 states and 8 union territories present the most diverse disease profiles. Apart from this, the cost of carrying out clinical trials in India is nearly 40-70% less when compared to that in Europe or the U.S. Thus, the cost efficiency, along with skill sets and ease of doing business, is anticipated to fuel the market growth.

The Government of India is taking active initiatives to improve the R&D activities, which are expected to promote the growth of the market. Apart from this, in October 2021, the Department of Pharmaceuticals (India) proposed a new policy to reduce the time required for the approval of innovative products by at least 50% within the next two years, to improve the R&D activities in the country. Such initiatives are anticipated to further propel the growth of the market.

The digitalization of clinical trials is expected to have a positive impact on market growth. Digitalization has enabled streamlining of several trial processes such as data capture, regulatory compliance, logistics and supplies management, and others.

The outbreak of the COVID-19 pandemic has created a catastrophic situation across the world and India faced no different scenario. The initial period of the pandemic has created a halt in research and development activities across the country due to factors such as disruption in the supply chain and the shutdown of manufacturing plants for a certain timeframe, thereby creating obstacles in the path of clinical research being conducted. Moreover, the implemented lockdown has created a reduction in the number of patient trials conducted across the country.

However, the COVID-19 pandemic had created an urgent need for treatments and vaccines, owing to which a significant number of clinical trials were performed in the country post-2021, thus reflecting a rebound in the total number of trials conducted across India. In April 2021, the Ministry of Ayush and Council of Scientific & Industrial Research (CSIR) in India announced that it completed a multi-center clinical trial of AYUSH 64 drug used for the treatment of mild-to-moderate COVID-19 infections in the country. The rise in the number of clinical trials for COVID-19 post-2020 is likely to have a positive impact on the market growth.

- **Phase Insights**

On the basis of phase, the market is segmented into phase I, phase II, phase III, and phase IV. The phase III segment held the largest revenue share of over 50.0% in 2021. This can be attributed to the cost-intensive nature of this segment. Phase III trials require a large patient population, which is one of the prime reasons for the high cost of this trial. Moreover, the studies in this phase last for a longer time, as compared to phase I and II, which further improves the cost of the trial and improves the segment share in the market.

The phase I segment is anticipated to register a significant growth rate of 9.9% owing to significant R&D investments by global as well local pharmaceutical and biotechnological firms. The demand for new treatments and biologics in the country is further contributing to the growth of the segment.

- **Indication Insights**

The oncology segment held the largest revenue share of over 20.0% in 2021 and is anticipated to grow at the fastest rate. This can be attributed to the increasing prevalence of cancer in the country and the growing demand for advanced medical devices and cancer treatments. Cancer is considered to be one of the major causes of death globally and is expected to affect approximately 2 million people in India by 2040

according to 'the 'Cancer Tomorrow (IARC)' estimates. The majority of treatments for cancer are not effective in the last stages of the disease, which is a key reason for the growing demand for new treatment options for cancer in the country.

CNS conditions held the second-largest revenue share in 2021. A significant number of people in India are affected by neurological disorders like stroke, epilepsy, tremors and Parkinson's disease and the trend is similar across the globe. This is expected to have a positive impact on R&D investments for clinical trials in the country.

- **Study Design Insights**

The interventional trials segment held the largest revenue share of over 40.0% in 2021 due to the large number of trials adopting this study design. This type of study design includes large randomized clinical trials and is considered one of the best study designs for detecting small to moderate effects of drugs. These studies also provide the best means of minimizing the effect of confounding, thus improving their adoption as compared to other clinical study designs.

The expanded access trials segment is anticipated to register a CAGR of 8.2%. Factors such as the growing incidence of serious diseases, demand for new innovative treatment options, and the high burden of chronic diseases in the country are anticipated to fuel the segment growth. Moreover, owing to the COVID-19 pandemic, an expanded access study with convalescent plasma was used in India for the treatment of patients with COVID-19. Such actions are further contributing to the segment growth.

Jeevan Scientific Technology Limited, being a contract research organization, can be a significant clinical partner and can play a critical role in the drug development process of various pharmaceutical and biopharmaceutical companies so that consumers can get access to the medicines they need at more affordable prices. Clinical Trial Operations team has got vast experience in conducting Phase I to Phase IV clinical trials of diversified therapeutic areas across the globe. Fast turn-around time in completion of patient recruitment and subsequent final clinical study report in competitive timelines is the major advantage when working with JSTL, which will ease the process of market entry of new drugs or generic drugs for its clientele.

With the required domain awareness, experienced and skilled human resource fueled by the support and guidance of able management, JSTL is looking into a promising future in the field of Clinical trials service industry in near proximity.

Pharmacovigilance (PV) Market: Global Scenario and India

The global pharmacovigilance market size was valued at USD 6.97 billion in 2021 and is expected to expand at a compound annual growth rate (CAGR) of 10.5% from 2022 to 2030. Growth in the PV market is driven by increasing drug safety regulations globally and also an increased outsourcing trend. An increase in the prevalence of chronic diseases such as oncological diseases, diabetes and cardiovascular and respiratory disorders has led to an increase in drug consumption worldwide. Therefore, the demand for new drug development via extensive clinical trials has increased. Pharmacovigilance (PV) is the inevitable part of drug discovery and development procedures. The increasing incidence of Adverse Drug Reactions (ADRs) is expected to accelerate the demand for PV services.

In 2021, pharmaceuticals held the largest revenue share of over 40.0% in terms of revenue. The biotechnology segment is anticipated to witness lucrative growth in the forthcoming years owing to increasing new product development activities in this sector. The growing need for medical information by the regulatory authorities is also anticipated to fuel the growth of the PV segment. And outsourcing pharmacovigilance proves to be a cost-effective endeavor for small and medium-sized companies.

North America held the largest revenue share of over 30.0% in 2021 owing to the presence of key pharmaceutical and medical devices players, contributing to the overall revenue in this region. Asia Pacific is expected to register the fastest growth owing to the availability of various outsourcing organizations. Consequentially, there is improved productivity, cost efficiency and resource sharing that is anticipated to propel the regional demand for pharmacovigilance in the forthcoming years.

The market is positively impacted by the COVID-19 pandemic. The evolving threat of COVID-19 infection is affecting businesses, communities, industries and lives around the world. However, safety reporting and medical monitoring are necessary as several potential therapies are being used to treat a coronavirus-induced infection. This shows the increased demand for PV services during the pandemic.

The presence of a competitive environment for introducing new molecules in the market has led to high demand for improved manufacturing operations, pharmacovigilance, clinical data management, streamlined R&D, and medical writing. Outsourcing helps achieve better pharmacovigilance through regulatory compliance,

higher quality, better productivity, and improved strategic decisions.

Moreover, regulatory mandates on clinical trial conduct and post-marketing vigilance are expected to spur the demand for PV services in the coming years. For instance, the European Medicines Agency (EMA) and the U.S. Food and Drug Administration (FDA) formulate regulatory guidelines for all phases of clinical trials. The advancements in the development of Adverse Drug Reactions (ADR) databases and information systems enabled reporting accurate information, which can be further utilized by research professionals for prospective studies, thereby fueling the overall demand.

- **Product Life Cycle Insights**

The phase IV (post-marketing) segment led the overall market with a revenue share of over 75.0% in 2021. These solutions act as an additional safety measure for the drugs undergoing clinical trials. Phase IV is an imperative stage of clinical trials as unsuspected adverse drug reactions can be detected in this stage. Therefore, the data collected and assessed during this stage is expected to be of the highest relevance, attributed to intensive drug testing on a large demographics patient base of the highest relevance after commercialization of the drug.

Spontaneous reporting held the largest share of over 30.0% in 2021 owing to wide usage in the detection of new, serious, and rare ADRs and serves as an efficient and inexpensive method.

Cohort Event Monitoring (CEM) emerged as the second-largest segment in 2021 owing to the increasing application in the detection of a wide range of adverse clinical events. Conjugation of CEM with statistical tools and data mining systems such as longitudinal health records are responsible for the growing popularity of this type.

Targeted spontaneous reporting is projected to be the fastest-growing segment owing to the rising government initiatives to incorporate reporting methodologies other than spontaneous reporting by the European Network of Centers for Pharmacoepidemiology and Pharmacovigilance (ENCePP).

Electronic Health Record (EHR) mining is increasingly used to identify risk factors for patients after discharge from hospitals. Electronic health records are imperative sources of medical information about clinical events in hospitals and research organizations.

- **Therapeutic Area Insights**

The oncology segment held the largest revenue share of over 25.0% in 2021. Monitoring the safety of cancer drugs is very important due to the associated side effects, which is propelling the demand for pharmacovigilance services.

Pharmacovigilance helps in the early detection and spontaneous reporting of adverse drug reactions. Constantly changing reporting systems and emerging technology in pharmacovigilance are driving the segment.

- **Process Flow Insights**

Signal detection dominated the market with a revenue share of over 35.0% in 2021. Spontaneous Reporting Systems (SRSs) use the dominant source of signals through which the suspected cases get voluntarily reported by the healthcare professionals to the other regulatory bodies.

Nowadays, Artificial Intelligence (AI) and big data are being used by companies for better assessment of signals. The adverse event information can be generated from various modes such as post-marketing programs, clinical trials, spontaneous reports, and literature.

Hyderabad, where Jeevan Scientific Technology Limited is based, is one of the PV hubs in India, due to the ever-growing Information Technology Enabled Services (ITES) capability of the city. Along with other value-added services in clinical research domain, JSTL has a specialized team of Pharmacovigilance professionals including Physicians to cater to a diverse customer profile with emphasis on strengthening the PV business offerings. Going forward, PV service portfolio is expected to be one of key growth drivers of JSTL.

2. **Opportunities and Threats**

CRO Industry – Present & Future:

Post pandemic relaxation and wholistic efforts from the industry, Domestic and International authorities have created a positive environment for the service industry. This resulted in return of normalcy in business practices, legal and compliance procedures and overall improvement in outsourcing industry. Based on the current trends, focused approach towards continual quality and regulatory compliance is required for organizational growth. However, future growth can be

sustainably achieved by emphasizing on good quality management and regulatory compliance within the clinical research industry with special focus on data integrity and reliability.

3. Segment-wise Performance

The Business plan of JSTL is to ensure multi-fold growth in business in the coming year(s) with primary focus on Quality. During the Financial Year under report, Clinical Research Services division has strengthened its services into offering the complete portfolio of services as explained below:

JSTL has the advantage of fully integrated scientific expert team from clinical research domain. JSTL offers a varied range of clinical research services like Bioavailability/ Bioequivalence studies, various Clinical trials (including Phase I to Phase IV services) and Pharmacovigilance services. The technical team at JSTL has immense experience in handling various projects in diverse therapeutic areas for multiple regulatory authorities. JSTL has carried out more than 500+ clinical studies and has faced about 14 regulatory inspections successfully.

a. Clinical Operations – BA/BE

BA/BE studies have been a prime focus in JSTL service offerings so far and in this regard, major efforts have gone into maintenance and advancement of the JSTL's clinical facility. JSTL has its clinical pharmacology centre spread over 20,000 sft accommodating a total of 132 beds distributed in to 4 clinical pharmacology units with bed capacity of 42 (Clinic 1), 24 (Clinic 2), 42 (Clinic 3) and 24 (Clinic 4). This facility also consists of special care areas (3+3 beds), temperature and humidity-controlled Pharmacy area, emergency lift, tie-up with tertiary care hospitals and a dedicated ambulance to handle emergencies. This facility is capable of carrying out about 150 - 200 studies per year at a peak capacity based on the variation in study designs. Experienced, trained medical and para-medical staff conduct all the studies at this facility as per GCP compliance and all applicable regulations. JSTL has developed new capabilities of conducting large molecule clinical research activities in diabetes segment and have successfully conducted multiple glucose clamp studies.

The facility is in compliance with all the statutory requirements and the applicable regulatory requirements like that of CDSCO. The clinic has successfully cleared many regulatory inspections including USFDA, WHO, UK-MHRA, CDSCO, and many sponsor audits and stands for its quality and safety procedures involved in delivering a reliable output to

pharmaceutical companies who are developing products for global market.

b. Bioanalytical Research

JSTL's Bioanalytical research laboratory is designed with state of the art facility equipped with advanced instrumentation including ten (10) LC-MS/MS and one ELISA reader. The facility is in compliance with all the statutory requirements including applicable principles of GLP (Good Laboratory Practice) and the applicable regulatory requirements like that of CDSCO. This facility is being used to carry out the bioanalytical activities related to both healthy and patient-based BA/BE studies and all phases of clinical trials for pharmaceutical companies who are developing products for global market.

The lab, which stands for its quality output, has successfully cleared many regulatory inspections including USFDA, WHO, UK-MHRA, CDSCO and many sponsor audits. JSTL offers a unique combination of highly trained workforce enabled with well-equipped bioanalytical research and development (R&D) laboratory which can cater to diverse requirements of the Sponsors as per current needs. To specialize further into more niche services, JSTL is planning to add additional instruments in the near future.

c. Pathology Laboratory

NABL approved laboratories in India are only 2500+ and JSTL has one of the best in-house NABL accredited Pathology Laboratory. JSTL has its in-house Clinical Pathology Laboratory to cater to majority of the diagnostic/screening activities related to Clinical Trial Participants and we are proud to say that JSTL got NABL accreditation to the lab. This lab can handle all general screening tests including Haematology, Serology, Biochemistry and Urine analysis. JSTL's Pathology laboratory is equipped with advanced modern equipment for conducting all the required assessments during medical screening activities in various clinical research projects.

d. Clinical Trials and Trial Management

JSTL's Clinical Trials team has a vast experience in executing clinical projects of different therapeutic areas across the globe. JSTL has rich pool of clinical investigators experienced in handling various phases of clinical projects including Pharmacokinetic and Pharmacodynamic studies. The Project management team oversees the technical and administrative aspects of the study. The team is committed to ensure

timely update of project status, and meeting the client requirements in agreed timelines. In addition, our trained team of clinical research professionals, closely monitor the study execution periodically across various clinical sites all over India. JSTL aims to deliver the most effective, timely and reliable results possible in this segment.

JSTL's team has plans to offer Clinical Data Management (CDM) - Biostatistics and Medical writing services as both integrated and stand-alone customized services to suit and offer tailor-made services to customers of different categories. Apart from this, capability enhancement in clinical trials team is being emphasized in the areas of interventional trials, observational studies and risk-based monitoring studies to increase the customer engagement and retention.

e. Pharmacovigilance Services

JSTL has a very experienced and skilled Pharmacovigilance team to cater to Pharmaceutical and Biotechnology industry, both on Domestic and Global platforms. With the help of established PV software and trained team, JSTL is successfully supporting its customers for different PV services like PSURs, Signal detection & management, Risk management program (RMP), PADERs, PSMFs and PBRERs. With constant support and encouragement from JSTL management, PV group of JSTL is envisioned to achieve greater heights in future.

f. Other Services

JSTL has embarked on an ambitious journey of leveraging the technical know-how of the experienced personnel and healthy regulatory history, to convert the scale-up dreams into reality. The Organizational structure is being revisited after visualizing the revised business processes in line with prospective service offerings to JSTL customers including various decentralized line functions like Clinical Data Management (CDM) & Statistics and Medical writing.

4. Outlook

Based on recent market trends, the outlook for CRO services like BA/BE, PV, and CT looks promising, and the company is well positioned to benefit from the prevailing market trends. The overall focus on technology, innovation, quality and compliance in the company is high, and is open to evolve as per changing market requirements without compromising on the vision and ideology of JSTL.

Service portfolio diversification and Customer database expansion is being acted upon with unrelenting focus on process life cycle management, coupled with a reinforced vigor of Regulatory compliance. Entry into new segments like complex generics (for example, large molecules, biosimilars, and sensitive molecules) is being planned and executed.

The overall focus of being a full-service CRO will enable the company to provide a range of end-to-end clinical research services to its existing customer base which will further fuel the growth of the company. Focus on delivering high-quality reliable services in time and at competitive prices should allow the company to improve customer satisfaction and hence retention as well as cross selling of services. As per the current business plan, Clinical trials and Pharmacovigilance will be the growth drivers in coming years of JSTL.

5. Risks and Concerns:

Clinical research industry worldwide stays compliant to ICH requirements and subsequently the individual country regulatory requirements. Regulatory authorities evaluate CROs across the globe for the Quality Management System (QMS) design based on recent risk assessment and management related guidelines. Hence, due to risk categorization into low, medium and high, CROs need to adapt similar approach in identifying strengths and weaknesses within their quality management systems. Risk mitigation strategies are being constantly explored and evaluated for achieving continual improvement in organizational compliance. The concern however is to retain the right talent aligned towards the organizational thought process towards Regulatory Compliance and Quality by design approach.

6. Internal Control systems and their Adequacy

We have effective and adequate internal controls across all the functions including finance, supply chain, Quality, Operations, HR and IT to carry out and deliver effective and reliable work. We have periodical (weekly/monthly/quarterly/half-yearly/annual) review mechanisms across all functions to significantly monitor various departments and address any issues immediately. Our Quality Assurance (QA) team audits all our systems periodically and addresses the gaps through effective corrective and preventive actions. Similarly, we have internal financial controls which are duly certified by our statutory auditors (both internal and external). As an organization we work with an ideology to assure Quality, Integrity and Safety at every step with Values.

7. Financial Performance with respect to Operational Performance

Revenues – Standalone

During the year under review, the Company on a standalone basis has recorded an income of Rs. 6,24,647 Thousands and achieved a profit of Rs. 1,24,734 Thousands as against the income of Rs. 4,28,479 Thousands and Profit of Rs. 1,13,189 Thousands respectively in the previous financial year ending 31.03.2021.

Revenues – Consolidated

During the year under review, the Company on a consolidated basis has recorded an income of Rs. 7,37,174 Thousands and profit of Rs. 1,21,539 Thousands as against the income of Rs. 4,93,450 Thousands and Profit of Rs. 1,17,996 Thousands respectively in the previous financial year ending 31.03.2021.

8. Material developments in Human Resources / Industrial Relations from, including number of people employed.

There are no material developments in Human Resources / Industrial Relations from FY 21 to FY 22.

Particulars	31 March FY 22	31 March FY 21
Staff	223	251
Workmen	--	-
Third Party	38	-
Total	261	251

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

RATIOS:			
Particulars	2021-22	2020-21	Remarks
Current Ratio	2.44	1.59	The company has deposits with banks and reduction in trade payables resulting a significant improvement in current ratio.
Debt Equity Ratio	0.25	0.29	--
Debt Service Coverage Ratio	5.92	4.40	The increase in EBITDA and reduction in Finance cost leads to improvement of this ratio
Return on Equity	0.24	0.31	--
Inventory Turnover Ratio	4.41	3.71	--
Trade Receivables Turnover Ratio	5.64	4.44	The management has efficiently handled its trade receivables even in the times of significant jump in the revenue from operations & this led to improvement in this ratio.
Trade Payable Turnover Ratio	1.68	1.24	The management was determined in reducing their liabilities year on year & they achieved it in the current reporting period as well despite of significant increase in materials purchased. This has led to an improvement in this ratio.
Net Capital Turnover Ratio	1.96	3.72	The company has efficiently utilized its working capital resource's along with an increase in revenue from operations. This led to improvement of this ratio.
Net Profit Ratio	0.20	0.26	--
Return on Capital Employed	0.33	0.32	--
Return on Investment	0.25	0.31	--
Return on Net worth	24.66	31.23	--

10. Any other Sector Specific ratios, as applicable: NotApplicable

11. Disclosure of Accounting Treatment

During the preparation of Financial Statement of F.Y. 2021-22 the treatment as prescribed in an Accounting Standard has been followed by the Company. There are no significant changes in Accounting Treatment as followed by the Company in current financial year as compared to previous financial year.

12. Cautionary Statement

Although we believe we have been prudent in our projections, estimates, assumptions, expectations or predictions while making certain statements, realization is dependent on various factors. Should any known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information.

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

Sd/-

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

Sd/-

**Snigdha Mothukuri
CEO & Executive Director
(DIN: 08934860)**

**Place: Hyderabad
Date: 12.08.2022**

Annexure- IV
COMPLIANCE CERTIFICATE

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,

The Members,

Jeevan Scientific Technology Limited

Hyderabad, Telangana, India

I, Aakanksha, Practicing Company Secretary, have been appointed as the Secretarial Auditor by the Board of Directors of Jeevan Scientific Technology Limited (hereinafter referred to as 'the Company'), having CIN: L72200TG1999PLC031016 and having its registered office at Plot No.1 & 2, Sai Krupa Enclave, Manikonda Jagir, Near Lanco Hills, Golconda (Post), Hyderabad- 500008, Telangana. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations"), for the year ended 31.03.2022.

Management Responsibility:

It is the responsibility of the Management of the Company to implement the Scheme(s) including designing, maintaining records and devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Verification:

The Company has implemented JSTL- ESOP Scheme 2016" viz Employee Stock Option Scheme in accordance with the Regulations and the Special Resolution(s) passed by the members at the General Meeting of the Company held on 30th September, 2016.

For the purpose of verifying the compliance of the Regulations, I have examined the following:

1. Scheme(s) received from/furnished by the Company;
2. Articles of Association of the Company;
3. Resolutions passed at the meeting of the Board of Directors;
4. Shareholders resolutions passed at the General Meeting(s)
5. Minutes of the meetings of the Nomination and Remuneration Committee;

6. Relevant Accounting Standards;
7. Detailed terms and conditions of the scheme as approved by Nomination and Remuneration Committee;
8. Exercise Price / Pricing formula;
9. Disclosure by the Board of Directors;
10. Relevant provisions of the Regulations, Companies Act, 2013 and Rules made thereunder;

As sought and made available to me and the explanations provided by the Company.

Certification:

In my opinion and to the best of my knowledge and according to the verifications as considered necessary and explanations furnished to me by the Company and its Officers, I certify that the Company has implemented the "JSTL- ESOP Scheme 2016" in accordance with the applicable provisions of the Regulations and Resolution(s) of the Company in the General Meeting(s).

Assumption & Limitation of Scope and Review:

1. Ensuring the authenticity of documents and information furnished is the responsibility of the Board of Directors of the Company.
2. My responsibility is to issue certificate based upon my examination of relevant documents and information. It is neither an audit nor an investigation.
3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other than for the Regulations.

Date: 12.08.2022
Place: Hyderabad

Sd/-
Aakanksha
Practicing Company Secretary
M.No.49041 & C.P. No. 20064
UDIN: A049041D000783742

Annexure-V

REPORT ON CSR ACTIVITIES

[Pursuant to section 135 of the Companies Act, 2013 and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. A brief Outline of Company's CSR Policy, including overview of projects or programs undertaken/ proposed to be undertaken:

The CSR Policy adopted by the Board consists of activities as specified in Schedule VII of Companies Act, 2013.

2. Composition of CSR Committee:

The details of the composition of the committee are given below:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Dr. G.V. Subbarao	Chairman, Independent Director	1	1
2.	Mr. S.S.R Koteswara Rao	Member, Independent Director	1	0
3.	Mr. K. Krishna Kishore	Member, Executive Director	1	1

3. Web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.jeevanscientific.com.

4. **Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report):** Not Applicable since the Company's average CSR obligation is less than Rupees Ten Crores in the three immediately preceding financial years.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
Not Applicable			

6. Average net profits of the company for last three financial years as per section 135(5)

The average net profit of the Company for the last three financial years as per Section 135 of the Companies Act, 2013 was Rs. 4,57,604/-.

7.

Sl. No.	Particulars	Amount (INR in Rs.)
(a)	Two percent of average net profit of the company as per section 135(5)	4,57,604
(b)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years.	----
(c)	Amount required to be set off for the financial year, if any	-----
(d)	Total CSR obligation for the financial year (7a+7b-7c).	4,57,604

8(a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount. (Rs.)	Date of transfer.
----	NIL	NA	As may be decided by the board	4,57,604	Will be transferred on or before 30.09.2022

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Project duration.	(7) Amount allocated for the project (in Rs.).	(8) Amount spent in the current financial Year (in Rs.).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation - Direct (Yes/No).	(11) Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration number.
-	-	-	-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
Not Applicable									
	Total								

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NA

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): --

(g) Excess amount for set off, if any: NA

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	--
(ii)	Total amount spent for the Financial Year	--
(iii)	Excess amount spent for the financial year [(ii)-(i)]	--
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	--
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	--

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	NA	0	0	0	0	0	0
	Total	0	0	0	0	0	0

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1	Not Applicable							
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(ASSET-WISE DETAILS)

S. No.	Particulars	Details
(a)	Date of creation or acquisition of the capital asset(s).	NA
(b)	Amount of CSR spent for creation or acquisition of capital asset.	NA
(c)	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	NA
(d)	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).	NA

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

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

Sd/-
Dr. G.V. Subbarao
Chairman of CSR Committee

Annexure- VI

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 transaction under third provision thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable as all the Related Party Transactions have been entered into at an arm's length basis.
2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements /transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	K. Krishna Kishore	Remuneration	5 Years	As approved by the Board of Directors	10.04.2017
2.	M. Rajendra Prasad	Remuneration	NA. Resigned w.e.f. 23.06.2021	As approved by the Board of Directors	NA
3.	M Snigdha	Remuneration	3 Years	As approved by the Board of Directors	02.11.2020
4.	Y. Nageswara Rao	Remuneration	3 Years	As approved by the Board of Directors	23.06.2021
5.	K. Jeevan Krishna	Remuneration	3 Years	As approved by the Board of Directors	14.02.2022
6.	Srikanth Sasidhar M	Remuneration	Not Defined	As approved by the Board of Directors	16.02.2021
7.	Swapnil Sharvari Shinde	Remuneration	Not Defined	As approved by the Board of Directors	24.11.2020
8.	K. Krishna Kishore	Incentive	Not Defined	As approved by the Board of Directors	10.11.2021
9.	K. Jeevan Krishna	Sitting fee	Not Defined	As approved by the Board of Directors	02.11.2020

Annexure – VII (a)**STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

(Amount in INR)

Director	Total Remuneration	Ratio to median remuneration
Mr. K Krishna Kishore	2,21,10,980	1:0.015
Mr. M Rajendra Prasad*	12,30,000	1:0.06
Ms. M Snigdha	48,00,000	1:0.07
Mr. Y. Nageswara Rao	11,58,333	1:0.23
Mr. K. Jeevan Krishna	6,91,071	1:0.06

* Resigned w.e.f. 23.06.2021

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Name	Designation	Remuneration (Rs.)		Increase/ (Decrease) %
		FY 2021-22	FY 2020-21	
K. Krishna Kishore	Vice Chairman & Managing Director	1,08,00,000	54,00,000	100
M Rajendra Prasad*	CEO & Executive Director	12,30,000	54,00,000	--
M Snigdha	CEO & Executive Director	48,00,000	10,00,000**	100
Y. Nageswara Rao	Executive Director	11,58,333	-	--
K. Jeevan Krishna	Executive Director	6,91,071	-	--

Srikanth Sasidhar M	Chief Financial Officer	18,00,000	2,19,642	-
Swapnil Sharvari Shinde	Company Secretary	2,70,000	95,250	-

* Resigned w.e.f. 23.06.2021

** Appointed w.e.f. 02.11.2020

3. The percentage increase in the median remuneration of employees in the financial year

(Amount in INR)

Name	Remuneration		Increase/ (Decrease) %
	FY 2021-22	FY 2020-21	
Median Remuneration of all the employees per annum*	3,39,000	5,00,000	(67.8)

*Employees who have served for whole of the respective financial years have been considered.

4

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2022	261

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/(Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	15%
Average Percentage increase in the Remuneration of Key Managerial Personnel	100

*Employees who have served for whole of the respective financial years have been considered.

6. Affirmation that the remuneration is as per the remuneration policy of the company.

The Company is in compliance with its remuneration policy.

Annexure – VII (b)

Statement showing the names of the Top ten Employees in terms of Remuneration drawn as per Rule 5 (3) Of the Companies (Appointment and Remuneration Of Managerial Personnel) Rules, 2014

Top 10 employees of the Company based on Remuneration drawn for FY 2021-22:

S. No.	Name of the employees	Designation of the Employee	Remuneration per Annum (Rs.)	Nature of Employment whether Contractual or otherwise	Qualification and Experience of the employee	Date of Commencement of Employment	Age	The Last Employment held by such employee before joining the company	% Of Shares held	Relative of any Director
1	Kondapa Naidu Yechupati	Vice President - Operations	35,96,868	Permanent	M. Pharm & 23 Years	30 October 2014	50	Azilus Laboratories	0.11	No
2	Srinivasa Rao Rameraju	General Manager – Clinical Trials Operations	17,98,426	Permanent	BAMS, MD & 17 Years	11 April 2018	51	VLCC Personal Care Limited	0	No
3	Srikanth Sasidhar M	Chief Financial Officer	17,73,619	Permanent	CA, ICWA & 8 Years	16 February 2021	35	Apex Frozen Foods Ltd	0	No
4	RavikiranVaalamudi	Deputy General Manager	13,38,581	Permanent	M.Sc. & 16 Years	31 May 2021	39	Admerus Bio Science	0	No
5	Anamath Reddy B	Senior Scientist	12,20,933	Permanent	M.Sc. & 17 Years	16 November 2015	41	GVK Bio Sciences	0	No
6	VenkateswaraRao Ravipati	Dy. General Manager - Finance & Accounts	12,00,107	Permanent	MBA Finance, (CA) & 19 Years	02 December 2005	45	-	0	No
7	Suryanarayana K	Technical Manager	11,79,150	Permanent	M.Sc. & 18 Years	24 September 2018	46	Dr Remedies Labs	0	No
8	Neeta Agrawal	Senior Scientist	11,40,934	Permanent	MBBS & 11 Years	10 May 2021	48	Alzant Drug Research Solutions	0	No
9	Ashwin Kumar M	Manager	10,34,900	Permanent	M. Pharm & 8 Years	23 July 2018	34	Bio Clinicals Axis Clinicals Pvt Ltd	0	No
10	Maheswara Reddy Mallu	Scientist	10,14,580	Permanent	MBBS & 6 Years	02 March 2019	41	-	0	No

Annexure- VIII**CEO and 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, 2022

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2022 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 fact or 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 2022 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 significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

	Sd/-	Sd/-
Place: Hyderabad	Snigdha Mothukuri	Srikanth Sasidhar Mathamsetty
Date: 30.05.2022	Chief Executive Officer	Chief Financial Officer (CFO)

Annexure- IX

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Jeevan Scientific Technology Limited

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Jeevan Scientific Technology Limited having CIN L72200TG1999PLC031016 and having registered office at plot no. 1 & 2, Sai Krupa enclave Manikonda jagir, near Lanco hills, Hyderabad TG 500008 IN (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment in Company
1.	Mr. Krishna Kishore Kuchipudi	00876539	10/04/2017
2.	Mr. Nageswar Rao Yarllagadda	00293474	23/06/2021
3.	Mr. Bhanu Prakash Gali	00375298	31/01/2009
4.	Mr. Rama Krishna Prasad Kakarala	00754823	12/02/2016
5.	Mr. Surapaneni Sree Rama Koteswara Rao	00964290	13/11/2015
6.	Mr. Thammareddy Ravi	01274099	28/02/2000
7.	Mr. Venkata Subba Rao Guttikonda	01900749	25/03/2022
8.	Mr. Suryaprakasa Rao Bommisetti	08089189	25/03/2022
9.	Mr. Jeevan Krishna Kuchipudi	08207809	02/11/2020
10.	Mrs. Snigdha Mothukuri	08934860	15/09/2021

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

Place: Hyderabad
Date: 12.08.2022

Sd/-
Aakanksha
Practicing Company Secretary
M. No. 49041; CP No. 20064
UDIN: A049041D000783643

Annexure – X



N.V. Krishna Mohan B.E. M.sc (REV), Chartered Engineer
 IBBI Regd. Valuer I (34AB) Govt. & Bank Approved Valuer I GHMC Engineer
 ☎ +91 99 991 27 222 📠 +91 40 2373 1111 ✉ kmvaluers@gmail.com

TO WHOM IT MAY CONCERN

Date: 12-04-2022.

This is to certify that the composite rate in third floor of north block of "**RAGHAVA RATNA TOWERS**", in Municipal No.5-8-351 to 355, situated at Chirag Ali Lane, Hyderabad, Telangana is Rs.7736/- Per Sft after depreciation and Guideline value is Rs.6200/- Per Sft.

Place : Hyderabad
 Date : 12-04-2022.



📍 # 9-3-933/88, Phase - I, Kamalapur, Colony, Hyderabad - 500 073, Telangana

🏦 SBI, BOB, KB, LIC - HFL
 🏦 BOI, AHFL, PNB, ICICI

✉ nvkktk@gmail.com
 kittunvhyd@gmail.com

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

I, **K. Krishna Kishore**, Vice Chairman and Managing Director 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 2021-22.

**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: 12.08.2022**

INDEPENDENT AUDITORS REPORT

To the members of,

M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Report on the Audit of the Standalone 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 at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the “Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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>Revenue Recognition</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>Our audit work included, but was not restricted to:</p> <ul style="list-style-type: none"> • We understood business revenue recognition policy and how they are applied, including the relevant controls, and tested controls over revenue recognition; • Analytical review of the revenue recognized over the year • Agreeing on a sample basis amounts of revenue to customer contracts and verifying the extent, timing and customer acceptance of goods, where relevant. • 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; • We discussed key contractual arrangements with management and obtained relevant documentation, including in respect of rebate and returns arrangements. • The Company's accounting policy on Revenue recognition is shown in note XI to the financial statements and related disclosures are included in notes. • Based on our audit procedures we did not identify any evidence of material misstatement in the revenue recognized for the year ended 31st March 2022 in the standalone financial statements.

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

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Standalone Financial Statements

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

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either

intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 Section 143(3) of the Act, based on our audit 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are for material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from

borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
 - v. The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

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

M.No: F-223169

UDIN: 22223169AJWJFW1231

**Place: Hyderabad
Date: 30.05.2022**

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED of even date)

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

Opinion

We have audited the internal financial controls over financial reporting of M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether 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 internal financial controls system over financial reporting of the Company.

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

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

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

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

**M.No: F-223169
UDIN: 22223169AJWJFW1231**

**Place: Hyderabad
Date: 30.05.2022**

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under Report on Other Legal and Regulatory Requirements' section of our report to the Members of the company of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Capital Work In Progress.

(B) The Company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a program of physical verification of Property, Plant and Equipment and Capital Work In Progress so as to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of all immovable properties disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable

and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the Company.
- iii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investments, provided guarantees or security or granted any loans or granted any advances in the nature of loans, secured or un secured, to companies, firms, Limited Liability Partnerships or any other parties during the year:
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not given any loans or provided guarantees or security as specified under Section 185 and 186 of the Companies Act. Further the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax,

Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, the following are the disputed amounts payable relating to GST.

Name of the Statute	Nature of Dispute	Amount	Period to which the amount relates	Forum where the dispute is pending
Goods & Services Tax Act	Interest on GST	57,82,941/-	Various Years	Addl Commissioner GST-Rangareddy

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

ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and up to the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. There are unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. The company has to transfer the unspent amounts to the Fund on or before 30th September 2022.

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

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

M.No: F-223169

UDIN: 22223169AJWJFW1231

**Place: Hyderabad
Date: 30.05.2022**

Standalone Balance Sheet as at 31st Mar 2022

(Rs. in Thousands)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
Assets			
(1) Non-current Assets			
a) Property, Plant and Equipment	2	1,40,962	1,58,688
b) Other Intangible Assets	2	49,757	46,601
c) Financial Assets			
i) Investments	3	-	10,269
ii) Loans	4	-	65,287
iii) Advances	5	48,651	41,301
d) Deferred tax asset (net)	6	-	6,062
(2) Current Assets			
a) Inventories	7	14,556	49,437
b) Financial Assets			
i) Trade receivables	8	76,099	1,24,584
ii) Cash and cash equivalents	9	13,484	27,285
iii) Bank balances other than (ii) above	10	2,84,212	29,563
iv) Loans & Advances (current)	11	5,806	5,110
v) Other Financial Assets	12	77,776	22,997
c) Current Tax Assets (Net)	13	62,490	45,952
d) Other Current Assets	14	4,993	4,629
Total		7,78,787	6,37,766
Equity and Liabilities			
Equity			
a) Equity Share Capital	A	1,53,015	1,53,015
b) Other Equity	B	3,52,815	2,09,474
Liabilities			
(1) Non-current Liabilities			
a) Financial liabilities			
Borrowings	15	43,724	77,699
b) Provisions	16	2,746	3,200
c) Deferred tax Liability (net)	6	5,004	-
(2) Current Liabilities			
a) Financial Liabilities			
i) Borrowings	17	81,716	25,756
ii) Trade Payables	18	20,021	26,358
iii) Other Financial liabilities	19	6,143	6,705
iv) Other Financial Creditors	20	-	7,042
b) Other current liabilities	21	63,991	1,11,159
c) Provisions	22	49,612	17,358
Total		7,78,787	6,37,766

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

Statement of Standalone Profit and Loss for the Year ended 31st Mar 2022

(Rs. in Thousands except for EPS)

Particulars	Note No.	For Year Ended 2021-22	For Year Ended 2020-21
Continuing Operations			
Income			
I. Income from operations	23	5,65,549	4,04,705
II. Other Income	24	59,098	18,474
III. Unbilled Revenue		-	5,300
III. Total Income (I+II+III)		6,24,647	4,28,479
IV. Expenses			
Cost of Material consumed	25	36,943	27,455
Changes in Work in Progress	25	36,993	(21,030)
Employee benefit expenses	26	1,50,238	91,772
Finance costs	27	9,583	17,773
Depreciation	2	25,879	28,833
Amortisation on Process Knowhow	2	10,915	10,719
Other expenses	28	1,70,607	1,41,171
Total expenses		4,41,157	2,96,693
V. Profit/ (Loss) before tax (III)-(IV)		1,83,489	1,31,786
Tax expenses			
Current Tax		35,785	17,264
Less: Mat Credit (Entitlement) / utilization		14,009	(7,749)
Deferred Tax		11,066	9,677
Total tax expenses		60,860	19,192
Profit / (Loss) for the period from continuing operations		1,22,629	1,12,595
Profit / (Loss) from discontinuing operations			
Tax expense from discontinuing operations			
Profit / (Loss) from discontinuing operations (After tax)			
Profit / (loss) for the Period		1,22,629	1,12,595
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit and loss Re-measurements of post-employment benefit obligations		2,103	596
(ii) income tax relating to items that will not be reclassified to profit and loss			
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			
Total Comprehensive Income		1,24,733	1,13,191
Earning per equity share			
(Face value of Rs.10/- each)			
Basic		8.15	7.40
Diluted		7.73	7.40

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

Standalone Cash flow statement for the Year ended 31st Mar 2022

(Rs. in Thousands)

S.No	Particulars	As at 31.03.2022	As at 31.03.2021
A.	Cash flow from operating activities		
	Net Profit before tax and extraordinary items	1,83,489	1,31,786
	Adjustments for:		
	Depreciation	36,794	39,552
	Other Comprehensive Income	2,103	596
	Loss on Sale of Assets	99	0
	Profit on Sale of Asset	(10)	0
	Interest	9,127	17,186
	Operating profit before working capital changes	2,31,603	1,89,120
	Changes in Working Capital		
	Inventories	34,881	(39,970)
	Trade and other receivables	44,316	(72,259)
	Trade and other Payables	(37,717)	(6,828)
	Cash generated from operations before Tax	3,48,516	83,720
	Tax Provision	60,860	19,192
	Proposed Dividend	7,651	0
	Interest paid	9,127	17,186
	Net cash from operating activity	2,70,878	47,342
B.	Cash flow from investing activities		
	Purchase of fixed assets	23,423	7,990
	Sale/ Transfer of fixed assets	1,110	0
	Net cash used in investing activity	(22,313)	(7,990)
C.	Cash flow from financing activity		
	Proceeds from loans	(33,975)	(1,328)
	Increase in Other Equity	26,260	0
	Net cash generated in financing activity	(7,715)	(1,328)
	Net increase in cash and cash equivalents (A+B+C)	2,40,849	38,025
	Cash and cash equivalents as at 31.03.2021	56,848	18,823
	Cash and cash equivalents as at 31.03.2022	2,97,697	56,848

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

Guidance Note on Division I – Ind AS Schedule III to the Companies Act, 2013

RATIOS:					
The following are the analytical ratios for the year ended 31st March 2022 and 31st March 2021					
Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variance
Current Ratio	Current Assets	Current Liabilities	2.44	1.59	52.93%
Debt Equity Ratio	Total Debt	Share Holder Equity	0.25	0.29	-13.11%
Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	5.92	4.40	34.66%
Return on Equity	Net Profit after Taxes	Average Share Holders equity	0.24	0.31	-21.95%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	4.41	3.71	-15.89%
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	5.64	4.44	26.88%
Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payables	1.68	1.24	36.09%
Net Capital Turnover Ratio	Net Sales	Working Capital	1.98	3.72	69.94%
Net Profit Ratio	Net Profit	Net Sales	0.20	0.26	0.00%
Return on Capital Employed	Earnings before interest & tax	Capital Employed	0.33	0.32	0.00%
Return on Investment	Net Return on Investment	Cost of Investment	0.25	0.31	-21.03%

- **Current Ratio:** The company has deposits with banks and reduction in trade payables resulting a significant improvement in current ratio.
- **Debt Service Coverage Ratio:** The increase in EBITDA and reduction in Finance cost leads to improvement of this ratio
- **Trade Receivables Turnover Ratio:** The management has efficiently handled its trade receivables even in the times of significant jump in the revenue from operations & this led to improvement in this ratio.
- **Trade Payable Turnover Ratio:** The management was determined in reducing their liabilities year on year & they achieved it in the current reporting period as well despite of significant increase in materials purchased. This has led to an improvement in this ratio.
- **Net Capital Turnover Ratio:** The company has efficiently utilised its working capital resource's along with an increase in revenue from operations. This led to improvement of this ratio.

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 IndAS:

- 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.

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. 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.

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.

iv. 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.

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

v. 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 capitalized 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 amortization 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.

vi. 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 progress and finished goods net | : | valued at lower of cost and realizable value |
- c) In case of identified Obsolete/Surplus/Non-moving items necessary provision is made and charged to revenue.

vii. 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 recognizes 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 recognizing 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) recognized during the period is recognized 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 amortized 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 recognized 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 recognized, then the previously recognized 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. 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").

viii. 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

d) Share Based Payments:

Employees of the Company receive remuneration in the form of Share-based payments, whereby employees render services as consideration for equity instruments.

Equity-Settled Transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best

estimate of the number of equity instruments that will ultimately vest. The Statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

ix. 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.

x. Revenue recognition:

Ind AS 115 recognizes 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.

xi. Finance income and expense

Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

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.

xii. 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 assets 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 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.

xiii. 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. 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.

xiv. 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.

xv. IndAS 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.

The company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. A contract is, or contains, a lease if the contract

conveys the right to control the use of an identified asset for a period of time in exchange for consideration. The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

xvi. 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.

2. Property, plant and equipment											
(Rs. in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	LEASE HOLD BUILDINGS	8,188	-	-	8,188	8,188	-	-	8,188	-	-
2	PLANT & MACHINERY										
	a. Electrical Installations	18,564	1,381	-	19,935	9,193	-	1,741	10,934	9,001	9,361
	b. Airconditioners	1,195	-	-	1,195	1,034	-	57	1,161	44	101
	c. U.P. S. Systems	1,049	-	-	1,049	1,032	-	17	1,049	-	17
	d. Inverter	275	-	-	275	241	-	13	241	34	47
		21,073	1,381	-	22,454	11,547	-	1,827	13,375	9,079	9,626
3	COMPUTERS										
	a. Computers	21,904	1,178	-	23,082	18,638	-	1,679	20,217	2,885	3,268
		21,904	1,178	-	23,082	18,638	-	1,679	20,217	2,885	3,268
4	VEHICLES										
	a. Motor Car	16,868	-	2,715	14,173	8,130	1,516	1,672	6,266	7,887	10,768
	b. Scooter	226	-	-	226	126	-	17	142	64	101
		17,114	-	2,715	14,399	6,256	1,516	1,689	6,428	7,971	10,869
5	FURNITURE & FIXTURES										
	a. Furniture	30,601	2,126	-	32,729	18,998	-	2,404	19,330	13,399	13,676
	b. Fixtures	988	-	-	988	988	-	-	988	-	-
		31,589	2,126	-	33,717	17,914	-	2,404	20,318	13,399	13,676
6	OFFICE & LABORATORY EQUIPMENT										
	a. Office Equipments	3,711	945	-	4,656	1,928	-	635	2,663	2,093	1,783
	b. Laboratory Equipments	1,86,108	4,021	-	1,92,127	88,532	-	18,024	86,526	1,06,501	1,19,604
	c. E.P.A. B.X & Telephones	480	-	-	480	384	-	22	403	54	76
	d Fax Machine	15	-	-	15	16	-	-	16	-	-
	e Projector with LCD Panel	387	-	-	387	387	-	-	387	-	-
		1,92,659	4,966	-	1,97,625	71,296	-	18,681	89,977	1,07,648	1,21,363
7	LIBRARY:										
	a. Books	90	-	-	90	90	-	-	90	-	-
		90	-	-	90	90	-	-	90	-	-
		2,92,694	9,654	2,715	2,99,532	1,33,906	1,516	26,180	1,68,670	1,40,962	1,68,688
	Total:										

II. Intangible Assets (Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	COMPUTERS Software	16,305	-	-	16,305	11,346	-	2,362	13,708	2,597	4,959
		16,305	-	-	16,305	11,346	-	2,362	13,708	2,597	4,959
2	COPYRIGHTS	1,204	-	-	1,204	1,204	-	-	1,204	-	-
	Total:	17,509	-	-	17,509	12,550	-	2,362	14,912	2,597	4,959

III. Intangible Assets Process Knowhow (Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Process Knowhow	75,034	16,432	-	91,466	33,392	-	10,915	44,306	47,160	41,642
	Total:	75,034	16,432	-	91,466	33,392	-	10,915	44,306	47,160	41,642

2. Property, plant and equipment										(Rs. in Thousands)	
S.No	Description	Gross Block			Depreciation			NET BLOCK			
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	LEASE HOLD BUILDINGS	8,166	-	-	8,166	8,166	-	-	8,166	-	-
		8,166	-	-	8,166	8,166	-	-	8,166	-	-
2	PLANT & MACHINERY	18,260	284	-	18,554	7,540	1,653	9,361	9,361	10,720	
	a. Electrical Installations	1,195	-	-	1,195	1,038	57	1,094	1,094	157	
	b. Air conditioners	1,049	-	-	1,049	982	50	1,032	1,032	86	
	c. U.P.S. Systems	275	-	-	275	215	13	228	228	47	
	d. Inverter	20,779	284	-	21,073	9,775	1,772	11,547	11,547	9,625	
3	COMPUTERS	20,192	1,712	-	21,904	19,587	2,550	19,638	19,638	3,266	
	a. Computers	20,192	1,712	-	21,904	19,587	2,550	19,638	19,638	3,266	
4	VEHICLES	18,888	-	-	18,888	4,272	1,868	8,130	10,758	12,618	
	a. Motor Car	226	-	-	226	108	17	126	141	118	
	b. Scooter	17,114	-	-	17,114	4,380	1,875	8,255	10,659	12,735	
5	FURNITURE & FIXTURES	29,682	918	-	30,601	14,707	2,219	16,926	13,676	14,975	
	a. Furniture	988	-	-	988	988	-	988	988	-	
	b. Fixtures	30,670	918	-	31,589	15,695	2,219	17,974	13,676	14,975	
6	OFFICE & LABORATORY EQUIPMENT	3,392	319	-	3,711	1,372	658	1,928	1,783	2,020	
	a. Office Equipments	1,83,669	4,248	-	1,88,108	50,996	17,807	68,602	1,19,504	1,32,864	
	b. Laboratory Equipments	460	-	-	460	362	22	364	364	96	
	c. E.P.A.B.X & Telephones	16	-	-	16	15	-	15	15	-	
	d. Fax Machine	387	-	-	387	387	-	387	387	-	
	e. Projector with LCD Panel	1,89,094	4,855	-	1,92,659	55,112	18,184	71,298	1,21,383	1,34,982	
7	LIBRARY:	90	-	-	90	90	-	90	90	-	
	a. Books	90	-	-	90	90	-	90	90	-	
	Total:	2,85,104	7,489	-	2,92,694	1,07,805	26,101	1,35,906	1,68,688	1,77,300	

II. Intangible Assets											
(Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year 31.03.2021	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	COMPUTERS Software	45,805	500	-	16,305	8,615	-	2,731	11,346	4,959	7,190
		15,805	500	-	16,305	8,615	-	2,731	11,346	4,959	7,190
2	COPYRIGHTS	1,204	-	-	1,204	1,204	-	-	1,204	-	-
	Total:	47,009	500	-	17,509	9,819	-	2,731	12,550	4,959	7,190

III. Intangible Assets Process Knowhow											
(Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year 31.03.2021	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	Process Knowhow	75,034	-	-	75,034	22,673	-	10,719	33,392	41,642	52,361
	Total:	75,034	-	-	75,034	22,673	-	10,719	33,392	41,642	52,361

Notes to financial statements for the Year ended 31st Mar, 2022

3. Non Current Investments

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Enhops Solutions Inc.	0	269
Enhops Solutions Pvt Ltd	0	10,000
Total	0	10,269

4. Long term Loans

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
I) Loans to Subsidiaries	0	65,287
Total	0	65,287

5. Advances

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
i) Capital Advances	43,500	36,500
ii) Security Deposit	5,151	4,801
Total	48,651	41,301

6. Deferred Tax (Net)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Deferred Tax Asset / (Liability) Opening	6,062	15,739
Add/Less: Deferred Tax Asset / (Liability)	(11)	(9,677)
Total	6,051	6,062

7. Inventories

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Consumables	8,599	6,487
Closing Work in Progress	5,957	42,950
Total	14,556	49,437

8. Trade receivables (Unsecured)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Trade Receivables Considered good	76,099	1,24,584
Total	76,099	1,24,584

Trade Receivable Ageing Schedule for 31st Mar 2022 and 31st Mar 2021

PARTICULARS	<6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	>3Years	Total
i) Undisputed Trade Receivables - Considered Good	70,157	510	5,431	0	0	76,099
ii) Undisputed Trade Receivables - Considered Impaired	1,22,957	1,628	0	0	0	1,24,584
iii) Disputed Trade Receivables - Considered Good	0	0	0	0	0	0
iv) Disputed Trade Receivables - Considered Impaired	0	0	0	0	0	0
Total	1,93,114	2,138	5,431	0	0	8,84,683

9. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Cash and cash equivalents Balances with Banks in current accounts	-	-
cash on hand	129	403
Total	13,484	27,285

10. Other Bank Balances

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Bank balances other than in fixed deposits more than 12 months	-	-
in fixed deposits Less than 3 months	563	563
	2,83,649	29,000
Total	2,84,212	29,563

The deposits maintained by the company with banks comprise of time deposits, which can be withdrawn by the company at any point without prior notice or penalty on the principal

11. Loans & Advances (current)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Advances Given	5,806	5,110
Total	5,806	5,110

12. Other Financial Assets

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Interest Receivable	0	17,813
Rent Receivable	6,804	5,184
Other Receivables	70,972	0
Total	77,776	22,997

Other Receivables Includes Current Assets of Subsidiary Companies

13. Current Tax Assets (Net)

(Rs. in Thousands)

PARTICULARS	As at March 31, 2021	As at March 31, 2020
	Amount in Rs.	Amount in Rs.
Tax deducted at source	58,490	27,940
MAT Credit	0	18,013
Advance Tax	4,000	0
Total	62,490	45,952

14. Other Current Assets

PARTICULARS	As at March 31, 2021	As at March 31, 2020
	Amount in Rs.	Amount in Rs.
Prepaid Expenses	4,956	3,717
Magma Finance	0	80
Tata Capital Finance	1	29
Hero Finance corporation	37	803
Total	4,993	4,629

Jeevan Scientific Technology Limited
Statement of changes in Equity for the Period ended 31st Mar, 2022

	(Rs. In Thousands)	
	As at 31.03.2022	As at 31.03.2021
A. Equity Share Capital		
Authorised		
2,10,00,000 equity Shares of Rs.10/- each	2,10,000	2,10,000
Issued, subscribed and paid- up		
1,53,01,465 (31st Mar, 2022:1,53,01,465) equity Shares of Rs. 10/- each fully paid-up	1,53,015	1,53,015

a) Reconciliation of the number of Equity Shares Outstanding and amount of Share Capital is set out below:

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	15,301	1,53,015	15,301	1,53,015
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	15,301	1,53,015	15,301	1,53,015

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

Name of the Share holder	31-03-2022		31-03-2021	
	Number of Shares	% of Share Holding	Number of Shares	% of Share Holding
Sri K. Krishna Kishore	21,01,391	13.74%	22,01,391	14.39%
Smt. K. Vanaja	15,73,800	10.29%	15,73,800	10.29%
Dr. Desalah Durisala	8,30,000	5.42%	8,30,000	5.42%
Sri. M. Rajendra Prasad	0	0	8,96,250	5.86%

The details of shares in the company held by the promoters :

Name of the Share holder	31-03-2022			31-03-2021		
	Number of Shares	% of Share Holding	% Change During the Year	Number of Shares	% of Share Holding	% of Share Holding
Promoter Name						
Sri K. Krishna Kishore	21,01,391	13.74%	-5%	22,01,391	14.39%	14.39%
Smt. K. Vanaja	15,73,800	10.29%	Nil	15,73,800	10.29%	10.29%
Sri. K Gopi Krishna	7,20,000	4.71%	Nil	7,20,000	4.71%	4.71%
Sri. K Jeevan Krishna	5,24,300	3.43%	-28%	7,24,300	4.73%	4.73%
Sri.T Chalapathy Rao	4,03,700	2.64%	3%	3,90,700	2.55%	2.55%
Smt. T Sri Devi	1,21,000	0.79%	-10%	1,34,000	0.88%	0.88%
Jeevan Mitra Chiffund Private Limited	85,200	0.56%	Nil	85,200	0.56%	0.56%
Sri. T Ravi Babu	2,500	0.02%	Nil	2,500	0.02%	0.02%

Particulars	Share application money on pending allotment	Equity component of compound financial	Reserves and Surplus						Money received against share warrants	Total
			Capital Reserve	Securities premium reserve	ESOP Reserve	Shares forfeited reserves	Actual Gains/ Losses	Retained Earnings		
Balance at the beginning of the reporting period i.e., 1st April 2020			1,87,512	-	2,017	(490)	(92,757)	1	96,283	
Changes in accounting policy or prior period errors			-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting period			1,87,512	-	2,017	(490)	(92,757)	1	96,283	
Total comprehensive Income for the year			-	-	-	596	1,12,595	-	1,13,191	
Dividends			-	-	-	-	-	-	-	
Transfer to retained earnings			-	-	-	-	-	-	-	
Adjusted during the Year			-	-	-	-	-	-	-	
Balance at the end of the reporting period i.e., 31st Mar 2021			1,87,512	-	2,017	106	19,837	1	2,09,474	
			Reserves and Surplus							
			Capital Reserve	Securities premium reserve	ESOP Reserve	Shares forfeited reserves	Actual Gains/ Losses	Retained Earnings	Total	
Balance at the beginning of the reporting period i.e., 1st April 2021			1,87,512	-	-	2,017	106	19,837	2,09,474	
Changes in accounting policy or prior period errors			-	-	-	-	-	-	-	
Restated balance at the beginning of the reporting period			1,87,512	-	-	2,017	106	19,837	2,09,474	
Total comprehensive Income for the year			-	-	26,260	-	2,103	1,22,629	1,24,733	
Options granted during the year			-	-	26,260	-	-	-	26,260	
Dividends			-	-	-	-	-	(7,651)	(7,651)	
Transfer to retained earnings			-	-	-	-	-	-	-	
Adjusted during the Year			-	-	-	-	-	-	-	
Balance at the end of the reporting period i.e., 31st Mar 2022			1,87,512	-	26,260	2,017	2,209	1,34,816	3,52,815	

15. Long term borrowings

(Rs. in Thousands)

PARTICULARS	Non Current portion		Current portion	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Term Loan- secured	-	-	-	-
A) From Banks	-	-	-	-
i)Car Loans- Hypothecation against the Cars	752	2,548	753	2,079
ii) Machinery loans	26,487	48,651	20,968	22,476
iii) Covid Loan	14,984	25,000	7,531	694
B) Intercorporate Loans	1,500	1,500	-	-
Total	43,724	77,699	29,252	25,250

	Rs. in Thousands			
	As at 31.03.2022		As at 31.03.2021	
TERM LOAN:				
From Karur Vysya Bank Limited Loan - 1	5,206		7,629	
Less: Current maturities of long-term debt	2,525	2,681	2,525	5,103
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 72 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 2,58,502/-				
Rate of Interest : 10% p.a				
From Karur Vysya Bank Limited Loan - 2	3,686		5,401	
Less: Current maturities of long-term debt	1,788	1,898	1,788	3,613
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 72 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 1,83,023/-				
Rate of Interest : 10%. P.a				

From Karur Vysya Bank Limited Loan - 3	14,969		19,350	
Less: Current maturities of long-term debt	4,388	10,581	4,388	14,962
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 72 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 4,28,993/-				
Rate of Interest : 10% P.a				
From Karur Vysya Bank Limited Loan - 4	22,515		25,000	
Less: Current maturities of long-term debt	7,531	14,984	0	25,000
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 48 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 7,85,717/-				
Rate of Interest : 8.20% p.a				
From Karur Vysya Bank Limited Loan - 5	3,121		4,916	
Less: Current maturities of long-term debt	1,788	1,333	1,788	3,129
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 84 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 10.20% p.a				

From Karur Vysya Bank Limited Loan - 6	0		2,132	
Less: Current maturities of long-term debt		0	775	1,357
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 84 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 10.20% p.a				
From Karur Vysya Bank Limited Loan - 7	6,319		8,980	
Less: Current maturities of long-term debt	2,673	3,646	2,673	6,308
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 84 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 10.20% p.a				
From Karur Vysya Bank Limited Loan - 8	10,321		14,316	
Less: Current maturities of long-term debt	3,972	6,349	3,972	10,345
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 72 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 10% p.a				

From Karur Vysya Bank Limited Vehicle Loan - 1	0		936	
Less: Current maturities of long-term debt		0	414	521
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 61 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 9.79% p.a				
From Karur Vysya Bank Limited Vehicle Loan - 2	0		936	
Less: Current maturities of long-term debt		0	414	521
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 61 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 5,49,598/-				
Rate of Interest : 9.79% p.a				
From Yes Bank Limited Vehicle Loan	1,506		2,229	
Less: Current maturities of long-term debt	753	752	723	1,506
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 48 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 74,442/-				
Rate of Interest : 8.33% p.a				

From HDFC Bank Limited Vehicle Loan-1	0		64	
Less: Current maturities of long-term debt		0	64	(0)
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 35 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 32,540/-				
Rate of Interest : 9% p.a				
From HDFC Bank Limited Vehicle Loan -2	0		463	
Less: Current maturities of long-term debt		0	463	-
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 27 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 1,54,269/-				
Rate of Interest : 11% p.a				
From Hero Fincorp	3,834		8,402	
Less: Current maturities of long-term debt	3,834	0	4,567	3,834
Loan against Property:				
Guarantee:				
Personal guarantee of Directors of the Company				
Terms of Repayment:				
Period : 66 Months				
Instalments due : Monthly				
Amount of Instalments due : Rs. 4,53,940/-				
Rate of Interest : 13% p.a				

From Magma Fincorp Limited	0	453	
Less: Current maturities of long-term debt		0	453 (0)
Loan against Property:			
Guarantee:			
Personal guarantee of Directors of the Company			
Terms of Repayment:			
Period : 24 Months			
Instalments due : Monthly			
Amount of Instalments due : Rs.			
Rate of Interest : 18.97% p.a			
From Tata Capital Financial Services Ltd	0	241	
Less: Current maturities of long-term debt		0	241 -
Loan against Property:			
Guarantee:			
Personal guarantee of Directors of the Company			
Terms of Repayment:			
Period : 18 Months			
Instalments due : Monthly			
Amount of Instalments due : Rs.			
Rate of Interest : 15.35% p.a			

16. Long Term Provisions

(Rs. in Thousands)

PARTICULARS	As at	As at
	March 31, 2021	March 31, 2020
	Amount in Rs.	Amount in Rs.
Gratuity Payable	2,746	3,200
Total	2,746	3,200

17. Short Term Borrowings

PARTICULARS	As at	As at
	March 31, 2021	March 31, 2020
	Amount in Rs.	Amount in Rs.
Loan repayable on Demand	-	-
i) Loan From Banks (Guaranteed by Director)	52,463	506
Current maturities of Long term borrowings	29,252	25,250
Total	81,716	25,756

18. Trade Payables

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Trade payables (for services received)	-	-
MSME	3,487	10,235
Others	16,534	16,123
Total	20,021	26,358

Trade Payables Ageing Schedule for 31st Mar 2022 and 31st Mar 2021

PARTICULARS	< 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
i) Undisputed Dues - MSME	3,487	0	0	0	3,487
	10,235	0	0	0	10,235
ii) Undisputed Dues - Others	16,534	0	0	0	16,534
	16,123	0	0	0	16,123
Total	46,379	0	0	0	46,379

19. Other Financial liabilities

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Interest Payable	5,783	6,014
Rent Payable	360	691
Total	6,143	6,705

20. Other Financial Creditors

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Creditors for Capital Assets	0	7,042
Total	0	7,042

21. Other Current Liabilities

(Rs. in Thousands)

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
TDS Payable	5,301	2,535
Professional tax payable	30	35
GST Payable	1,667	5,389
Provident Fund payable	508	524
ESI payable	61	87
Salaries payable	7,233	6,566
Directors Remuneration Payable	738	597
Commission Payable	10,260	0
Provision for expenses	208	83
Advance received from Customers	3,412	3,365
Prepaid Revenue	8,010	90,620
Other Payables	26,562	1,359
Total	63,991	1,11,159

22. Short Term Provisions

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
Leave Encashment Payable	8	8
Provision for Income Tax	49,044	17,264
Provision for CSR	458	0
Gratuity Payable	102	86
Total	49,612	17,358

23. Revenue from operations

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Clinical Research Services- Domestic	4,18,709	3,10,310
Clinical Research Services- Export	1,46,840	94,395
Total	5,65,549	4,04,705

24. Other non operating income

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Interest on Income Tax Refund	0	1,580
Interest Received from Others	0	3,750
Interest from Fixed Deposits	1,482	0
Forex Gain/ (Loss) - Net	(61)	(217)
Miscellaneous Income	609	2,930
Profit on sale of Motor Car	10	-
Profit on sale of Investments	40,422	-
Export Incentive	7,396	-
Rent Received	1,500	1,200
Pass Through & Storage Charges	7,740	9,231
Total	59,098	18,474

25. Cost of Material Consumed

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Hardware	-	210
Opening Stock	-	-
Purchases: Components & Software	-	-
	-	210
Less: Closing Stock	-	-
Total (A)	-	210

Consumables

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Opening Stock	6,487	2,217
Purchases	39,055	31,514
	45,542	33,731
Less: Closing Stock	8,599	6,487
Total (B)	36,943	27,244
Total (A+B)	36,943	27,455

Changes in WIP

PARTICULARS	For Year Ended 2020-21	For Year Ended 2019-20
	Amount in Rs.	Amount in Rs.
Opening WIP	42,950	21,920
Closing WIP	5,957	42,950
Total	36,993	(21,030)

(Rs. in Thousands)

26. Employees benefit expenses

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Salaries & Allowances	89,147	76,183
Staff Welfare Expenses	2,945	2,410
Gratuity	1,436	1,163
Leave encashment	459	216
Director's Remuneration	18,679	11,800
Incentive	11,311	0
Employee Benefit Expenses	26,260	0
Total	1,50,238	91,772

27. Finance Cost

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Bank charges	189	171
Loan Processing Charges	267	416
Interest expense	-	-
on Vehicle Loans	316	546
on CCBD	121	5,149
on Term loan from Bank	8,663	10,695
on Others	0	167
on Unsecured Loans	27	628
Total	9,583	17,773

28. Other expenses

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Rent	16,034	12,208
Electricity	8,002	7,824
Licenses & Renewals	6,346	12,069
Repairs & Maintenance	9,778	8,350
Insurance	3,857	2,147
MHRA Audit Fees	2,714	
Communication Charges	2,884	1,774
Travelling, Conveyance	2,980	923
Printing & Stationery	1,120	1,023
Advertisement, Publicity & Business Promotion	1,564	651
Sales Commission	21,467	3,182
Professional Charges	21,014	24,192
Outsourcing Services	5,364	1,960
Audit Fee: As Auditors	190	110
: For Certification	60	40
General Expenses	1,942	2,419
Machinery Rent	756	
Office Maintenance	7,715	1,025
Director's Sitting fees	916	405
Registrar's fee	118	58
Garden Maintenance	218	66
Donation	-	500
Provision for CSR	458	0
BSE Listing Fee	300	300
ROC Filing Fee	45	22
Interest on delay Payments for Statutory dues	-	1,044
GST Paid	-	511
Volunteer Expenses	54,514	54,258
RLD Charges	-	3,942
Water Charges	151	170
Loss on Sale of Assets	99	-
Total	1,70,607	1,41,171

Note-29: OTHER DISCLOSURES:**i. Gratuity:**

The Company has conducted Actuarial valuation of its Gratuity as on 31st Mar 2022.

Accounting Disclosures Statement **GRATUITY**

Period of accounting 1-Apr-21 to 31-Mar-22
(all figures in Thousands)

Valuation Result as at 31-Mar-22 31-Mar-21

I Changes in present value of obligations

PVO at beginning of period	3,285.83	2,624.04
Interest cost	218.57	175.44
Current Service Cost	1,217.08	987.51
Past Service Cost- (non -vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Benefits Paid	(121.15)	(108.96)
Contributions by plan participants	-	-
Business Combinations	-	-
Curtailments	-	-
Settlements	-	-
Actuarial (Gain)/Loss on obligation	(1,753.49)	(392.20)
PVO at end of period	2,846.84	3,285.83

II Interest Expenses

Interest cost	218.57	175.44
---------------	--------	--------

III Actuarial (Gain)/loss on obligation

Due to Demographic Assumption*	-	-
Due to Financial Assumption	(213.00)	11.69
Due to Experience	(1,540.49)	(403.89)
Total Actuarial (Gain)/Loss	(1,753.49)	(392.20)

*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

IV 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	121.15	108.96
Contributions by Employee	-	-
Benefits Paid	(121.15)	(108.96)
Fair Value of Plan Assets at end	-	-

V Amounts to be recognised in the balance sheet and statement of profit & loss account

PVO at end of period	2,846.84	3,285.83
Fair Value of Plan Assets at end of period	-	-
Funded Status	(2,846.84)	(3,285.83)
Net Asset/(Liability) recognized in the balance sheet	(2,846.84)	(3,285.83)

VI. Expense recognized in the statement of P & L A/C

Current Service Cost	1,217.08	987.51
Net Interest	218.57	175.44
Expense recognized in the statement of P & L A/C	1,435.65	1,162.96

VII. Other Comprehensive Income (OCI)

Actuarial (Gain)/Loss recognized for the period	(1,753.49)	(392.20)
Asset limit effect	-	-
Return on Plan Assets excluding net interest	-	-
Unrecognized Actuarial (Gain)/Loss from previous period	-	-
Total Actuarial (Gain)/Loss recognized in (OCI)	(1,753.49)	(392.20)

VIII Schedule III of The Companies Act 2013

Current Liability	100.66	85.92
Non-Current Liability	2,746.18	3,199.91

IX Projected Service Cost 31 Mar 2023

1,166.13	-
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Annexure 'A'**X Assumptions as at**

	31-Mar-22	31-Mar-21
Interest / Discount Rate	7.37%	6.74%
Rate of increase in compensation	4.00%	4.00%
Expected average remaining service	17	16.47
Employee Attrition Rate (Past Service (PS))	PS: 0 to 40 : 3%	PS: 0 to 40 : 3%

Note-31: Related parties**a. Key management personnel**

Name of the personnel	Nature of relationship
Mr. S. S. R. Koteswara Rao	Chairman - Independent Director
Mr. K Krishna Kishore	Vice chairman & Managing Director
Ms. M Snigdha	CEO and Executive Director
Mr. K Jeevan Krishna	Executive Director
Mr. Y Nageswara Rao	Executive Director
Mr. T Ravi Babu	Non-Executive Director
Mr. G Bhanu Prakash	Independent Director
Mr. K Rama Krishna Prasad	Non-Executive Director
Mr. G V Subba Rao	Independent Director
Mr. B Suryaprakasa Rao	Independent Director
Mr. M Rajendra Prasad*	Executive Director & CEO
Mr. M Srikanth Sasidhar	Chief Financial Officer
Ms. Swapnil Sharvari Shinde	Company secretary

* Resigned With effect from 23.06.2021.

b. Name of the related party

Name of the entity	Nature of relationship
JeevanaMitra Finance corporation	Enterprise owned by Key managerial person

c. Particulars of transactions with related party (Rs. in Thousands)

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
Rent Paid	-	-
a) JeevanaMitra Finance corporation	2,232	840
b) K Krishna Kishore	1,284	480
c) K Vanaja	1,284	480
Long term Borrowings		
a) K Krishna Kishore	0	5,250
b) K Vanaja	0	650
c) M Rajendra Prasad	0	195
Interest paid on long term borrowings		
a) K Krishna Kishore	0	251
b) K Vanaja	0	69
c) M Rajendra Prasad	0	185
Remuneration Paid		
a) K Krishna Kishore	10,800	5,400
b) M Rajendra Prasad	1,230	5,400
c) M Snigdha	4,800	1,000
d) K Jeevan Krishna	691	0
e) Y Nageswara Rao	1,158	0
Incentive Paid		
a) K Krishna Kishore	11,311	0
Loans and Advances given		
Enhops Solutions Pvt Ltd	0	98,885

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Dividend Paid		
a) K Krishna Kishore	1,000.69	-
b) K Vanaja	786.90	-
c) K Jeevan Krishna	362.15	-
d) JeevanaMitra Finance corporation	100.00	-
e) Jeevan Mitra Chit fund Pvt Ltd	42.60	-
f) K Gopi Krishna	360.00	-
g) T Chalapathi Rao	195.35	-
h) T Ravi Babu	1.25	-
l) T Sridevi	67.00	-

d. The Company has the following amounts due from / to related parties:**(i) Due to related parties.**

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Long term Borrowings		
Enhops Solutions Pvt Ltd	0	65286.87

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

(Rupees in thousand except nominal value per share & EPS)

PARTICULARS	For Year Ended 31-MAR-22	For Year Ended 31-MAR-21
	Amount in Rs.	Amount in Rs.
1. Profit after Tax (Rs)	1,24,733.50	1,13,190.8
2. No of Equity shares	15,301	15,301
3. Nominal value per Equity share (Rs.)	10	10
4. Basic Earnings per share (Rs.)	8.15	7.40
5. Weighted Average No of Equity Shares	16,132	15,301
6. Diluted Earnings per share (Rs.)	7.73	7.40

Note No. 33 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.

Note No 34. 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-22	Previous Year 31-Mar-21
	Rs. in Thousands	Rs. in Thousands
Clinical Research Services	6,246.47	4,284.79

Segment	Current Year 31-Mar-21	Previous Year 31-Mar-20
	Rs. in Thousands	Rs. in Thousands
Total revenue from contracts with customers		
India	4,187.09	3,156.10
Outside India	1,468.39	943.94
Types revenue from contracts with customers	5,655.48	4,100.04
Timing of revenue recognition		
Services transferred over time	5,655.48	4,100.04
Total revenue from contracts with customers	5,655.48	4,100.04

- b) During the year, the company paid a dividend of 0.50/- Per share summing up to Rs. 7,650.73 in total.
- c) The company made a provision of Rs. 457.60 towards CSR as per The Companies Act, 2013.

Note No 35. Earnings & Expenses in Foreign currency.

Segment	Current Year 31-Mar-22	Previous Year 31-Mar-21
	Rs. in Thousands	Rs. in Thousands
Earnings in Foreign exchange	1,468.39	943.94
Expenditure in Foreign exchange	NIL	NIL

Note No 36. Employee Stock Option Plan

The Company instituted the ESOP Plan for all eligible employees pursuant to the special resolution approved by the shareholders. The Nomination, Governance and Compensation Committee of the Board of the company administers the Plan and grants stock options to eligible employees. The Committee determines which eligible employees will receive options, the number of options to be granted, the exercise price, the vesting period and the exercise period.

The vesting period is determined for all options issued on the date of grant. The options issued under the Plan vest in periods ranging between one and four years and generally have a maximum contractual term of five years.

Stock options activity under this category during the years ended 31 March 2022 was as set forth in the below table.

PARTICULARS	Shares arising out of options	Range of exercise price	Weighted average price	Weighted average useful life
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	9,00,000	10.00	10.00	90
Forfeited during the year	(1,60,000)	10.00	10.00	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	7,40,000	10.00	10.00	81
Exercisable at the end of the year	-	-	-	-

The weighted average grant date fair value of options granted during the years ended 31 March 2022 ₹ 90.96 and per option.

The weighted average inputs used in computing the fair value of options granted were as follows:

Particulars	Grants made on 23 June 2021
Expected volatility	64%
Exercise price	10.00
Option life	3.75 years
Risk free interest rate	4.72%
Expected dividend	0.8%
Grant date share price	101.75

Total share-based payment expense for the year ended March 31, 2022 is Rs. 26259.838

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

Sd/-
CA. N. RAJESH
Partner
Membership No: 223 169

Place: Hyderabad
Date: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

CONSOLIDATED INDEPENDENT AUDITORS REPORT

To the members of,

M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED

Report on the Consolidated IndAS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED ('the Holding Company') and its subsidiary company (the Holding Company and its subsidiary company together referred as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2022, the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated IndAS 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, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2022, the Consolidated profit, Consolidated total comprehensive income, Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated financial statements 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 consolidated Financial Statements section of our report. We are independent of the Group 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 Consolidated 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 audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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>Revenue Recognition</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>Our audit work included, but was not restricted to:</p> <ul style="list-style-type: none"> • We understood business revenue recognition policy and how they are applied, including the relevant controls, and tested controls over revenue recognition; • Analytical review of the revenue recognized over the year • Agreeing on a sample basis amount of revenue to customer contracts and verifying the extent, timing and customer acceptance of goods, where relevant. • 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; • We discussed key contractual arrangements with management and obtained relevant documentation, including in respect of rebate and returns arrangements. • The Company's accounting policy on Revenue recognition is shown in note XI to the financial statements and related disclosures are included in notes. • Based on our audit procedures we did not identify any evidence of material misstatement in the revenue recognized for the year ended 31st March 2022 in the standalone financial statements.

Information Other than the Consolidated 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information, consider whether the other information is materially inconsistent with the consolidated 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.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the IndAS and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the

purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has

adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are independent auditors.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence,

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 Matter

We did not audit the financial statements of 2 subsidiaries, Enhops 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 Section 143(3) of the Act, based on our audit we report to the extent applicable, 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, the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d. In our opinion, the aforesaid consolidated financial statements comply with the Ind AS 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 of the Holding Company as on March 31, 2022 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group Companies incorporated in India is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and its subsidiary companies the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of those Companies, for reasons stated therein.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its consolidated financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there are for material foreseeable losses
- iii. There were no amounts which were required to be transferred to the to the Investor Education and Protection Fund by the Company.
- iv. (a) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiaries to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

Company or any of such subsidiaries (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- (b) The respective Managements of the Company and its subsidiaries which are companies incorporated in India, whose financial statements have been audited under the Act, have represented to us that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company or any of such subsidiaries from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us on the Company and its subsidiaries which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.
2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor’s Report) Order, 2020 (the “Order”/ “CARO”) issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor’s report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and its only subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is not applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

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

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

M.No: F-223169

UDIN : 22223169AJWKAH9532

**Place: Hyderabad
Date:30.05.2022**

Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of JEEVAN SCIENTIFIC TECHNOLOGY LIMITED of even date)

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

Opinion

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended March 31, 2022, we have audited the internal financial controls over financial reporting of M/s. JEEVAN SCIENTIFIC TECHNOLOGY LIMITED (“the Holding Company”) and such companies incorporated in India under the Act which are its subsidiary companies as of that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether 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 internal financial controls with reference to consolidated financial statements

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the

company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial statements

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

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

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

**M.No: F-223169
UDIN : 22223169AJWKAH9532**

**Place: Hyderabad
Date:30.05.2022**

Consolidated Balance Sheet as at 31st Mar 2022

(Rs. in Thousands)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
Assets			
(1)Non-current Assets			
a) Property, Plant and Equipment	2	1,40,962	1,58,801
b) Other Intangible Assets	2	49,757	1,14,949
c) Financial Assets			
i) Advances	3	48,651	41,301
d) Deferred tax asset (net)	4	-	6,030
(2)Current Assets			
a) Inventories	5	14,556	34,557
b) Financial Assets			
i) Trade receivables	6	76,098	1,44,454
ii) Cash and cash equivalents	7	13,484	32,552
iii) Bank balances other than (ii) above	8	2,84,212	29,563
iv) Loans & Advances (current)	9	5,806	5,192
v) Other Financial Assets	10	77,776	22,997
c) Current Tax Assets (Net)	11	62,490	49,694
d) Other Current Assets	12	4,993	19,686
Total		7,78,786	6,59,777
Equity and Liabilities			
Equity			
a) Equity Share Capital	A	1,53,015	1,53,015
b) Other Equity	B	3,52,815	1,97,213
Liabilities			
(1)Non-current Liabilities			
a) Financial liabilities			
Borrowings	13	43,724	77,699
b) Provisions	14	2,746	3,200
c) Deferred tax Liability (net)	4	5,004	-
(2)Current Liabilities			
a) Financial Liabilities			
i) Borrowings	15	81,716	25,756
ii) Trade Payables	16	20,021	32,596
iii) Other Financial liabilities	17	6,143	29,702
iv) Other Financial Creditors	18	-	7,042
b) Other current liabilities	19	63,991	1,16,195
c) Provisions	20	49,612	17,358
Total		7,78,786	6,59,777

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

Consolidated Statement of Profit and Loss for the year ended 31st Mar, 2022

(Rs. in Thousands except for EPS)

Particulars	Note No.	For the Year	For the Year
		Ended 2021-22	Ended 2020-21
Continuing Operations			
Income			
I. Income from operations	21	6,77,931	4,89,528
II. Other Income	22	59,244	18,623
III. Unbilled Revenue		-	5,300
IV. Total Income(I+II+III)		7,37,174	4,93,451
V. Expenses			
Cost of Material consumed	23	36,943	27,455
Changes in Work in Progress	23	36,993	(21,030)
Employee benefits expenses	24	2,05,219	1,25,334
Finance costs	25	9,630	21,553
Depreciation	2	25,974	28,964
Amortisation on Process Knowhow	2	10,915	10,719
Other expenses	26	2,31,219	1,63,961
Total expenses		5,56,893	3,56,955
VI. Profit/ (Loss) before tax (V)-(IV)		1,80,282	1,36,496
Tax expenses			
Current Tax		35,785	17,264
Less: Mat Credit Entitlement/ utilization		14,009	(7,749)
Deferred Tax		11,052	9,579
Total tax expenses		60,845	19,094
Profit / (Loss) for the period from continuing operations		1,19,436	1,17,402
Profit / (Loss) from discontinuing operations		-	-
Tax expense from discontinuing operations		-	-
Profit / (Loss) from discontinuing operations (After tax)		1,19,436	1,17,402
Profit / (loss) for the Period		1,19,436	1,17,402
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit and loss Re-measurements of post-employment benefit obligations		2,103	596
(ii) Income tax relating to items that will not be reclassified to profit and loss		-	-
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		-	-
Total Comprehensive Income		1,21,539	1,17,998
Earning per equity share			
(Face value of Rs.10/- each)			
Basic		7.94	7.71
Diluted		7.53	7.71

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

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

Place: Hyderabad
Date: 30-05-2022

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. Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

Consolidated Cash flow statement for the Year ended 31st Mar 2022

		(Rs.in Thousands)	
S.No	Particulars	As at 31.03.2022	As at 31.03.2021
A.	Cash flow from operating activities		
	Net Profit before tax and extraordinary items	1,83,489	1,36,496
	Adjustments for:		
	Depreciation	36,794	39,683
	Other Comprehensive Income	2,103	596
	Loss on Sale of Assets	99	0
	Profit on Sale of Asset	(10)	0
	Interest	9,630	20,936
	Operating profit before working capital changes	2,32,105	1,97,711
	Changes in Working Capital		
	Inventories	34,881	(25,090)
	Trade and other receivables	44,316	(97,047)
	Trade and other Payables	(37,717)	(13,926)
	Cash generated from operations before Tax	3,49,019	89,500
	Tax Provision	60,860	19,094
	Proposed Dividend	7,651	0
	Interest paid	9,630	20,936
	Net cash from operating activity	2,70,878	49,471
B.	Cash flow from investing activities		
	Purchase of fixed assets	23,423	7,990
	Sale/ Transfer of fixed assets	1,110	0
	Net cash used in investing activity	(22,313)	(7,990)
C.	Cash flow from financing activity		
	Proceeds from loans	(33,975)	(1,328)
	Increase in Other Equity	26,260	0
	Net cash generated in financing activity	(7,715)	(1,328)
	Net increase in cash and cash equivalents (A+B+C)	2,40,850	40,153
	Cash and cash equivalents as at 31.03.2021	56,847	21,962
	Cash and cash equivalents as at 31.03.2022	2,97,697	62,115

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

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.

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. Basis of Consolidation

Subsidiaries The consolidated financial statements include Tata Motors Limited and its subsidiaries. Subsidiaries are entities controlled by the Company. Control exists when the Company

- (a) has power over the investee,
- (b) it is exposed, or has rights, to variable returns from its involvement with the investee and
- (c) has the ability to affect those returns through its power to direct relevant activities of the investee.

Relevant activities are those activities that significantly affect an entity's returns. The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more

of the three elements listed above. In assessing control, potential voting right that currently are exercisable and other contractual arrangements that may influence control are taken into account. The results of subsidiaries acquired or disposed of during the year are included in the consolidated financial statements from the effective date of acquisition and up to the effective date of disposal, as appropriate.

Inter-company transactions and balances including unrealised profits are eliminated in full on consolidation.

Non-controlling interests in the net assets (excluding goodwill) of consolidated subsidiaries are identified separately from the Company's equity. The interest of non-controlling shareholders may be initially measured either at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by-acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if it results in the non-controlling interest having a deficit balance. Changes in the Company's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Company's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the noncontrolling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company. When the Company loses control of a subsidiary, the profit or loss on disposal is calculated as the difference between (i) the aggregate of the fair value of consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any noncontrolling interests. Amounts previously recognised in other comprehensive income in relation to the subsidiary are accounted for (i.e., reclassified to profit or loss) in the same manner as would be required if the relevant assets or liabilities were disposed of. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting or, when applicable, the cost on initial recognition of an investment in an associate or jointly controlled entity.

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.

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 are different from the useful lives as prescribed under Part - C of schedule II of the companies act 2013.

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 capitalized 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 amortization 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 progress 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 recognizes 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 recognizing impairment loss allowance based on 12month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12month 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) recognized during the period is recognized 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 amortized 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 recognized 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 recognized, then the previously recognized 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. 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

d) Share Based Payments:

Employees of the Company receive remuneration in the form of Share-based payments, whereby employees render services as consideration for equity instruments.

Equity-Settled Transactions

The cost of equity-settled transactions is determined by the fair value at the date when the grant is made using Black Scholes valuation model.

That cost is recognized, together with a corresponding increase in share-based payment (SBP) reserves in equity, over the period in which the performance and/or service conditions are fulfilled in employee benefits expense. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the Company's best estimate of the number of equity instruments that will ultimately vest. The Statement of profit and loss expense or credit for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Company's best estimate of the number of equity instruments that will ultimately vest. Market performance conditions are reflected within the grant date fair value.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

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 recognizes 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.

xii. Finance income and expense

Interest income is recognized as it accrues in the statement of profit and loss, using the effective interest method.

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 assets 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 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.

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.

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

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.

2. Property, plant and equipment											
(Rs. in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	LEASE HOLD BUILDINGS	8,188 8,188	- -	- -	8,188 8,188	8,188 8,188	- -	- -	8,188 8,188	- -	- -
2	PLANT & MACHINERY	18,654	1,381	-	19,635	8,193	1,741	10,934	9,001	9,361	
	a. Electrical Installations	1,195	-	-	1,195	1,094	57	1,151	44	101	
	b. Airconditioners	1,049	-	-	1,049	1,032	17	1,049	-	17	
	c. U.P.S. Systems	275	-	-	275	228	13	241	34	47	
	d. Inverter	21,073	1,381	-	22,454	11,547	1,827	13,374	9,079	9,625	
3	COMPUTERS	21,904	1,178	-	23,082	18,638	1,579	20,217	2,895	3,265	
	a. Computers	21,904	1,178	-	23,082	18,638	1,579	20,217	2,895	3,265	
4	VEHICLES	18,898	-	2,715	14,173	6,130	1,516	1,672	6,269	7,897	
	a. Motor Car	226	-	-	226	225	-	442	84	101	
	b. Scooter	17,114	-	2,715	14,399	6,255	1,516	1,859	6,428	7,871	
5	FURNITURE & FIXTURES	30,801	2,128	-	32,729	16,928	2,404	19,330	13,399	13,676	
	a. Furniture	988	-	-	988	988	-	988	-	-	
	b. Fixtures	31,659	2,128	-	33,717	17,914	2,404	20,318	13,399	13,676	
6	OFFICE & LABORATORY EQUIPMENT	3,711	946	-	4,656	1,928	635	2,563	2,093	1,783	
	a. Office Equipments	1,881,108	4,021	-	1,92,127	88,602	18,024	86,628	1,06,501	1,19,504	
	b. Laboratory Equipments	480	-	-	480	384	22	408	54	76	
	c. E.P.A.B X & Telephones	15	-	-	15	15	-	15	-	-	
	d. Fax Machine	387	-	-	387	387	-	387	-	-	
	e. Projector with LCD Panel	1,92,658	4,988	-	1,97,626	71,298	18,881	89,977	1,07,648	1,21,583	
7	LIBRARY:	90	-	-	90	90	-	90	-	-	
	a. Books	90	-	-	90	90	-	90	-	-	
Total:		2,92,694	9,654	2,715	2,99,652	1,33,906	1,516	26,180	1,40,962	1,68,688	

II. Intangible Assets											
(Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	COMPUTERS Software	16,305	-	-	16,305	11,346	-	2,362	13,708	2,597	4,959
		16,305	-	-	16,305	11,346	-	2,362	13,708	2,597	4,959
2	COPYRIGHTS	1,204	-	-	1,204	1,204	-	-	1,204	-	-
		1,204	-	-	1,204	1,204	-	-	1,204	-	-
	Total:	17,509	-	-	17,509	12,550	-	2,362	14,912	2,597	4,959

III. Intangible Assets Process Knowhow											
(Rupees in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2021	Additions	Deletions	As at 31.03.2022	Up to 01.04.2021	Deletions	For the year	Up to 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Process Knowhow	75,034	16,432	-	91,466	33,392	-	10,915	44,308	47,160	41,842
		75,034	16,432	-	91,466	33,392	-	10,915	44,308	47,160	41,842
	Total:	75,034	16,432	-	91,466	33,392	-	10,915	44,308	47,160	41,842

2. Property, plant and equipment											
I. Tangible Assets											
(Rs. in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	LEASE HOLD BUILDINGS	9,166	0	0	9,166	9,166	0	0	9,166	0	0
2	PLANT & MACHINERY	18,260	294	0	18,554	7,540	1,653	9,193	9,381	10,720	
	a. Electrical Installations	1,195			1,195	1,038	57	1,094	101	157	
	b. Airconditioners	1,049			1,049	982	50	1,032	17	86	
	c. U.P. S. Systems	275			275	215	13	228	47	80	
	d. Inverter	20,779	294	0	21,073	9,775	1,772	11,547	9,525	11,004	
3	COMPUTERS	21,737	1,712	0	23,449	17,994	2,075	20,070	3,379	3,742	
	a. Computers	21,737	1,712	0	23,449	17,994	2,075	20,070	3,379	3,742	
4	VEHICLES	16,888			16,888	4,272	1,858	6,130	10,758	12,616	
	a. Motor Car	226			226	128	17	125	101	118	
	b. Scooter	17,114	0	0	17,114	4,350	1,875	6,255	10,859	12,735	
5	FURNITURE & FIXTURES	29,882	918		30,801	14,707	2,219	16,526	13,075	14,975	
	a. Furniture	985			985	988	0	989	0	0	
	b. Fixtures	30,670	918	0	31,589	15,695	2,219	17,914	13,075	14,975	
6	OFFICE & LABORATORY EQUIPMENT	3,392	319		3,711	1,372	556	1,928	1,783	2,020	
	a. Office Equipments	1,93,859	4,246		1,98,105	50,995	17,607	68,502	1,15,504	1,32,894	
	b. Laboratory Equipments	460			460	362	22	394	76	98	
	c. E. P. A. B. X. & Telephones	15			15	15	0	15	0	0	
	d. Fax Machine	387			387	367	0	367	0	0	
	e. Projector with LCD Panel	1,89,094	4,655	0	1,92,659	55,112	18,194	71,296	1,21,363	1,26,982	
7	LIBRARY:	90	0	0	90	90	0	90	0	0	
	a. Books	90	0	0	90	90	0	90	0	0	
	Total:	2,86,649	7,690	0	2,94,339	1,09,212	0	1,35,338	1,58,801	1,77,438	

III. Intangible Assets (Rs. in Thousands)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	COMPUTERS Software	16,336	500	0	16,836	8,863	2,837	11,800	5,036	7,373	
		16,336	500	0	16,836	8,863	2,837	11,800	5,036	7,373	
2	COPYRIGHTS	1,204			1,204	1,204	0	1,204	0	0	
	Total:	17,540	500	0	18,040	10,167	2,837	13,004	5,036	7,373	

III. Intangible Assets Process Knowhow (in Rupees)											
S.No	Description	Gross Block				Depreciation				NET BLOCK	
		As at 01.04.2020	Additions	Deletions	As at 31.03.2021	Up to 01.04.2020	Deletions	For the year	Up to 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	Process Knowhow	1,43,305			1,43,305	22,673	10,719	33,392	1,09,913	1,20,632	
		1,43,305			1,43,305	22,673	10,719	33,392	1,09,913	1,20,632	
	Total:	1,43,305	0	0	1,43,305	22,673	10,719	33,392	1,09,913	1,20,632	

Notes to financial statements for the Year ended 31st Mar, 2022

(Rs. in Thousands)

3. Advances

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
i) Capital Advances	43,500	36,500
ii) Security Deposit	5,151	4,801
Total	48,651	41,301

4. Deferred Tax (Net)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Deferred Tax Asset / (Liability) Opening	6,062	15,609
Add/Less: Deferred Tax Asset / (Liability)	(11)	(9,579)
Total	6,051	6,030

5. Inventories

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Consumables	8,599	6,487
Closing Work in Progress	5,957	28,070
Total	14,556	34,557

6. Trade receivables (Unsecured)

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Trade Receivables Considered good	76,098	1,44,454
Total	76,098	1,44,454

Trade Receivable Ageing Schedule for 31st Mar 2022 and 31st Mar 2021

PARTICULARS	<6 Months	6 Months- 1 Year	1-2 Years	2-3 Years	> 3 Years	Total
i) Undisputed Trade Receivables - Considered Good	70,156	510	5,431	0	0	76,098
	1,41,380	2,254	821	0	0	1,44,454
ii) Undisputed Trade Receivables - Considered Impaired	0	0	0	0	0	0
iii) Disputed Trade Receivables - Considered Good	0	0	0	0	0	0
iv) Disputed Trade Receivables - Considered Impaired	0	0	0	0	0	0
Total	2,11,536	2,764	6,252	0	0	2,20,552

7. Cash and Cash Equivalents

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Cash and cash equivalents Balances with Banks in current accounts	- 129	- 5,670
Cash on hand	13,355	26,882
Total	13,484	32,552

8. Other Bank Balances

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Bank balances other than in fixed deposits more than 12 months	-	-
in fixed deposits Less than 3 months	563	563
	2,83,649	29,000
Total	2,84,212	29,563

The deposits maintained by the company with banks comprise of time deposits, which can be withdrawn by the company at any point without prior notice or penalty on the principal

9. Loans & Advances (current)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Advances Given	5,806	5,192
Total	5,806	5,192

10. Other Financial Assets

(Rs. in Thousands)

PARTICULARS	As at March 31, 2021	As at March 31, 2020
	Amount in Rs.	Amount in Rs.
Interest Receivable	0	17,813
Rent Receivable	6,804	5,184
Other Receivables	70,972	0
Total	77,776	22,997

Other Receivables Includes Current Assets of Subsidiary Companies

11. Current Tax Assets (Net)

PARTICULARS	As at March 31, 2021	As at March 31, 2020
	Amount in Rs.	Amount in Rs.
Tax deducted at source	58,490	31,682
MAT Credit	0	18,013
Advance Tax	4,000	0
Total	62,490	49,694

12. Other Current Assets

PARTICULARS	As at March 31, 2021	As at March 31, 2020
	Amount in Rs.	Amount in Rs.
Prepaid Expenses	4,956	3,894
Magma Finance	0	80
Tata Capital Finance	1	29
Hero Finance corporation	37	803
Unbilled Revenue	0	14,880
Total	4,993	19,686

Jeevan Scientific Technology Limited
Statement of changes in Equity for the Period ended 31st Mar, 2022

	(Rs. in Thousands)	
	As at 31.03.2022	As at 31.03.2021
A. Equity Share Capital		
Authorised		
2,10,00,000 equity Shares of Rs.10/- each	2,10,000	2,10,000
Issued, subscribed and paid-up		
1,53,01,465 (31st Mar, 2022: 1,53,01,465) equity Shares of Rs. 10/- each fully paid-up	1,53,015	1,53,015

a) Reconciliation of the number of Equity Shares Outstanding and amount of Share Capital is set out below:

Particulars	As at 31.03.2022		As at 31.03.2021	
	No. of shares	Amount	No. of shares	Amount
Shares outstanding at the beginning of the year	15,301	1,53,015	15,301	1,53,015
Add: Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	15,301	1,53,015	15,301	1,53,015

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

Name of the Share holder	31-03-2022		31-03-2021	
	Number of Shares	% of Share Holding	Number of Shares	% of Share Holding
Sri K. Krishna Kishore	21,01,391	13.74%	22,01,391	14.39%
Smt. K. Vanaja	15,73,800	10.29%	15,73,800	10.29%
Dr. Desaiiah Durisala	8,30,000	5.42%	8,30,000	5.42%
Sri. M. Rajendra Prasad	0	0	8,96,250	5.86%

The details of shares in the company held by the promoters :

Name of the Share holder	31-03-2022			31-03-2021		
	Number of Shares	% of Share Holding	% Change During the Year	Number of Shares	% of Share Holding	
Promoter Name						
Sri K. Krishna Kishore	21,01,391	13.74%	-5%	22,01,391	14.39%	
Smt. K. Vanaja	15,73,800	10.29%	Nil	15,73,800	10.29%	
Sri. K Gopi Krishna	7,20,000	4.71%	Nil	7,20,000	4.71%	
Sri. K. Jeevan Krishna	5,24,300	3.43%	-28%	7,24,300	4.73%	
Sri.T. Chalapathy Rao	4,03,700	2.64%	3%	3,90,700	2.55%	
Smt. T Sri Devi	1,21,000	0.79%	-10%	1,34,000	0.88%	
Jeevan Mitra Chiffund Private Limited	85,200	0.56%	Nil	85,200	0.56%	
Sri. T Ravi Babu	2,500	0.02%	Nil	2,500	0.02%	

Particulars	Share application money on pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Money Received against share Warrants	Total		
			Capital Reserve	Securities premium reserve	ESOP Reserve	Shares forfeited reserves	Actuarial Gains/ Losses			Retained Earnings	
Balance at the beginning of the reporting period i.e., 1st April 2020				1,87,612	-	-	2,017	(490)	(1,09,825)	1	79,215
Changes in accounting policy or prior period errors											
Restated balance at the beginning of the reporting period				1,87,612	-	-	2,017	(490)	(1,09,825)	1	79,215
Total comprehensive income for the year				-	-	-	-	566	1,17,402	-	1,17,968
Dividends				-	-	-	-	-	-	-	-
Transfer to retained earnings				-	-	-	-	-	-	-	-
Adjusted during the Year				-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e., 31st. Mar.2021				1,87,612	-	-	2,017	106	7,577	1	1,97,213
Particulars	Share application money on pending allotment	Equity component of compound financial instruments	Reserves and Surplus					Money Received against share Warrants	Total		
			Capital Reserve	Securities premium reserve	ESOP Reserve	Shares forfeited reserves	Actuarial Gains/ Losses			Retained Earnings	
Balance at the beginning of the reporting period i.e., 1st April 2021				1,87,612	-	-	2,017	106	7,577	1	1,97,213
Changes in accounting policy or prior period errors											
Restated balance at the beginning of the reporting period				1,87,612	-	-	2,017	106	7,577	1	1,97,213
Total comprehensive income for the year				-	-	-	-	2,103	1,19,436	-	1,21,539
Adjustment on account of Sale of Subsidiary				-	-	-	-	-	-	-	15,453
Options granted during this year				-	26,260	-	-	-	-	-	26,260
Dividends				-	-	-	-	-	(7,651)	-	(7,651)
Transfer to retained earnings				-	-	-	-	-	-	-	-
Adjusted during the Year				-	-	-	-	-	-	-	-
Balance at the end of the reporting period i.e., 31st. Mar.2022				1,87,612	26,260	-	2,017	2,209	1,19,363	1	3,49,185

13. Long term borrowings

(Rs. in Thousands)

PARTICULARS	Non Current portion		Current portion	
	As at 31.03.2022	As at 31.03.2021	As at 31.03.2022	As at 31.03.2021
Term Loan- secured	-	-	-	-
A) From Banks	-	-	-	-
i)Car Loans- Hypothecation against the Cars	752	2,548	753	2,079
ii) Machinery loans	26,487	48,651	20,968	22,476
iii) Covid Loan	14,984	25,000	7,531	694
B) Intercorporate Loans	1,500	1,500	-	-
Total	43,724	77,699	29,252	25,250

14. Long Term Provisions

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
Gratuity Payable	2,746	3,200
Total	2,746	3,200

15. Short Term Borrowings

PARTICULARS	As at	As at
	March 31, 2021	March 31, 2020
	Amount in Rs.	Amount in Rs.
Loan repayable on Demand	-	-
i) Loan From Banks (Guaranteed by Director)	52,463	506
Current maturities of Long term borrowings	29,252	25,250
Total	81,716	25,756

16. Trade Payables

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Trade payables (for services received)	-	-
MSME	3,487	10,234
Others	16,534	22,362
Total	20,021	32,596

Vendor Name

PARTICULARS	<1 Year	1-2 Years	2-3 Years	>3 Years	Total
i) Undisputed Dues - MSME	3,487	0	0	0	3,487
	10,234	0	0	0	10,234
ii) Undisputed Dues - Others	16,534	0	0	0	16,534
	22,362	0	0	0	22,362
Total	52,617	0	0	0	52,617

17. Other Financial liabilities

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Interest Payable	5,783	23,828
Rent Payable	360	5,875
Total	6,143	29,702

18. Other Financial Creditors

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Creditors for Capital Assets	0	7,042
Total	0	7,042

19. Other Current Liabilities

(Rs. in Thousands)

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
TDS Payable	5,301	3,259
Professional tax payable	30	42
GST Payable	1,667	5,843
Provident Fund payable	508	672
ESI payable	61	94
Salaries payable	7,233	9,253
Directors Remuneration Payable	738	1,486
Commission Payable	10,260	0
Provision for expenses	208	201
Advance received from Customers	3,412	3,365
Prepaid Revenue	8,010	90,620
Other Payables	26,562	1,359
Total	63,991	1,16,195

20. Short Term Provisions

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
Leave Encashment Payable	8	8
Provision for Income Tax	49,044	17,264
Provision for CSR	458	0
Gratuity Payable	102	86
Total	49,612	17,358

21. Revenue from operations

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
IT Consultancy Service Charges - Export	18,973	22,377
IT Consultancy Service Charges - Domestic	93,409	42,446
Clinical Research Services- Domestic	4,18,709	3,10,310
Clinical Research Services- Export	1,46,840	94,395
Total	6,77,931	4,69,528

22. Other non operating income

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Interest on Income Tax Refund	0	1,580
Interest Received from Others	0	3,750
Interest from Fixed Deposits & CCBD	1,482	0
Miscellaneous Income	755	3,077
Profit on Sale of Motor Car	10	-
Exchange Variance - Net	(61)	(216)
Profit on Sale of Investments	40,422	
Export Incentive	7,396	
Rent Received	1,500	1,200
Pass Through & Storage Charges	7,740	9,231
Total	59,244	18,623

23. Cost of Material Consumed

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Hardware	-	210
Opening Stock	-	-
Purchases: Components & Software	-	-
	-	210
Less: Closing Stock	-	-
Total (A)	-	210

Consumables - R & D

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Opening Stock	6,487	2,217
Purchases	39,055	31,514
	45,542	33,731
Less: Closing Stock	8,599	6,487
Total (B)	36,943	27,244
Total (A+B)	36,943	27,455

Changes in WIP

PARTICULARS	For Year Ended 2020-21	For Year Ended 2019-20
	Amount in Rs.	Amount in Rs.
Opening WIP	42,950	21,920
Closing WIP	5,957	42,950
Total	36,993	(21,030)

24. Employees benefit expenses

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Salaries & Allowances	1,33,478	1,06,665
Staff Welfare Expenses	2,945	2,490
Gratuity	3,538	1,163
Leave encashment	459	216
Director's Remuneration	23,528	14,800
Incentive	15,011	0
Employee Benefit Expenses	26,260	0
Total	2,05,219	1,25,334

25. Finance Cost

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Bank charges	236	201
Loan Processing Charges	267	416
Interest expense	-	-
on Vehicle Loans	316	546
on Bank Overdraft	121	5,149
on Term loan from Bank	8,663	10,695
on Others	0	167
on Unsecured Loans	27	4,379
Total	9,630	21,553

26. Other expenses

(Rs. in Thousands)

PARTICULARS	For Year Ended 2021-22	For Year Ended 2020-21
	Amount in Rs.	Amount in Rs.
Rent	17,534	13,408
Electricity	8,002	7,824
Licenses & Renewals	6,346	12,076
Repairs & Maintenance	9,778	9,117
Insurance	4,169	2,263
Inspection Fees	2,714	0
Communication Charges	3,382	2,055
Travelling, Conveyance	3,206	5,972
Printing & Stationery	1,126	1,023
Advertisement, Publicity & Business Promotion	1,585	677
Sales Commission	21,467	3,182
Professional Charges	74,916	38,862
Outsourcing Services	5,364	1,960
Audit Fee: As Auditors	190	160
: For Certification	60	40
General Expenses	5,900	2,892
Machinery Rent	756	0
Office Maintenance	7,715	1,025
Director's Sitting fees	916	405
Registrar's expenses	118	58
Garden Maintenance	218	66
Donation	0	500
Provision for CSR	458	0
BSE Listing Fee	300	300
ROC Filing Fee	46	22
Interest on delay Payments for Statutory dues	0	1,058
GST Paid	0	511
Volunteer Expenses	54,514	54,258
Bad debts Written off	0	105
Foreign Exchange Variance Loss	187	30
RLD Charges	0	3,942
Water Charges	151	170
Loss on Sale of Assets	99	0
Total	2,31,219	1,63,961

Note-27: OTHER DISCLOSURES:**i. Gratuity:**

The Company has conducted Actuarial valuation of its Gratuity as on 31st Mar 2022.

Accounting Disclosures Statement **GRATUITY**

Period of accounting 1-Apr-21 to 31-Mar-22
(all figures in Thousands)

Valuation Result as at 31-Mar-22 31-Mar-21

I Changes in present value of obligations

PVO at beginning of period	3,285.83	2,624.04
Interest cost	218.57	175.44
Current Service Cost	1,217.08	987.51
Past Service Cost- (non -vested benefits)	-	-
Past Service Cost -(vested benefits)	-	-
Benefits Paid	(121.15)	(108.96)
Contributions by plan participants	-	-
Business Combinations	-	-
Curtailments	-	-
Settlements	-	-
Actuarial (Gain)/Loss on obligation	(1,753.49)	(392.20)
PVO at end of period	2,846.84	3,285.83

II Interest Expenses

Interest cost	218.57	175.44
---------------	--------	--------

III Actuarial (Gain)/loss on obligation

Due to Demographic Assumption*	-	-
Due to Financial Assumption	(213.00)	11.69
Due to Experience	(1,540.49)	(403.89)
Total Actuarial (Gain)/Loss	(1,753.49)	(392.20)

*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

IV 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	121.15	108.96
Contributions by Employee	-	-
Benefits Paid	(121.15)	(108.96)
Fair Value of Plan Assets at end	-	-

V Amounts to be recognised in the balance sheet and statement of profit & loss account

PVO at end of period	2,846.84	3,285.83
Fair Value of Plan Assets at end of period	-	-
Funded Status	(2,846.84)	(3,285.83)
Net Asset/(Liability) recognized in the balance sheet	(2,846.84)	(3,285.83)

VI. Expense recognized in the statement of P & L A/C

Current Service Cost	1,217.08	987.51
Net Interest	218.57	175.44
Expense recognized in the statement of P & L A/C	1,435.65	1,162.96

VII. Other Comprehensive Income (OCI)

Actuarial (Gain)/Loss recognized for the period	(1,753.49)	(392.20)
Asset limit effect	-	-
Return on Plan Assets excluding net interest	-	-
Unrecognized Actuarial (Gain)/Loss from previous period	-	-
Total Actuarial (Gain)/Loss recognized in (OCI)	(1,753.49)	(392.20)

VIII Schedule III of The Companies Act 2013

Current Liability	100.66	85.92
Non-Current Liability	2,746.18	3,199.91

IX Projected Service Cost 31 Mar 2023

1,166.13	-
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Annexure 'A'**X Assumptions as at**

	31-Mar-22	31-Mar-21
Interest / Discount Rate	7.37%	6.74%
Rate of increase in compensation	4.00%	4.00%
Expected average remaining service	17	16.47
Employee Attrition Rate (Past Service (PS))	PS: 0 to 40 : 3%	PS: 0 to 40 : 3%

Note – 28: 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, 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.

Refer Note No .33 For information relating to Reportable Segments.

Note-29: Related parties**a. Key management personnel**

Name of the personnel	Nature of relationship
Mr. S. S. R. Koteswara Rao	Chairman - Independent Director
Mr. K Krishna Kishore	Vice chairman & Managing Director
Ms. M Snigdha	CEO and Executive Director
Mr. K Jeevan Krishna	Executive Director
Mr. Y Nageswara Rao	Executive Director
Mr. T Ravi Babu	Non-Executive Director
Mr. G Bhanu Prakash	Independent Director
Mr. K Rama Krishna Prasad	Non-Executive Director
Mr. G V Subba Rao	Independent Director
Mr. B Suryaprakasa Rao	Independent Director
Mr. M Rajendra Prasad*	Executive Director & CEO
Mr. M Srikanth Sasidhar	Chief Financial Officer
Ms. Swapnil Sharvari Shinde	Company secretary

* Resigned With effect from 23.06.2021.

b. Name of the related party

Name of the entity	Nature of relationship
Jeevana Mitra Finance corporation	Enterprise owned by Key managerial person

c. Particulars of transactions with related party (Rs. in Thousands)

PARTICULARS	As at	As at
	March 31, 2022	March 31, 2021
	Amount in Rs.	Amount in Rs.
Rent Paid	-	-
a) JeevanaMitra Finance corporation	2,232	840
b) K Krishna Kishore	1,284	480
c) K Vanaja	1,284	480
Long term Borrowings		
a) K Krishna Kishore	0	5,250
b) K Vanaja	0	650
c) M Rajendra Prasad	0	195
Interest paid on long term borrowings		
a) K Krishna Kishore	0	251
b) K Vanaja	0	69
c) M Rajendra Prasad	0	185
Remuneration Paid		
a) K Krishna Kishore	10,800	5,400
b) M Rajendra Prasad	1,230	5,400
c) M Snigdha	4,800	1,000
d) K Jeevan Krishna	5,191	3,000
e) Y Nageswara Rao	1,158	0
Incentive Paid		
a) K Krishna Kishore	11,311	0
b) K Jeevan Krishna	2,797	0

(Rs. in Thousands)

PARTICULARS	As at March 31, 2022	As at March 31, 2021
	Amount in Rs.	Amount in Rs.
Dividend Paid		
a) K Krishna Kishore	1,000.69	-
b) K Vanaja	786.90	-
c) K Jeevan Krishna	362.15	-
d)JeevanaMitra Finance corporation	100.00	-
e) Jeevan Mitra Chit fund Pvt Ltd	42.60	-
f) K Gopi Krishna	360.00	-
g) T Chalapathi Rao	195.35	-
h) T Ravi Babu	1.25	-
l) T Sridevi	67.00	-

Note No. 30:Earnings per share (IND AS-33): The details are as under:

(Rs. in thousands except nominal value per share & EPS)

PARTICULARS	For Year Ended 31-MAR-22	For Year Ended 31-MAR-21
	Amount in Rs.	Amount in Rs.
1. Profit after Tax (Rs)	1,21,539.40	1,17,998.20
2. No of Equity shares	15,301	15,301
3. Nominal value per Equity share (Rs.)	10	10
4. Basic Earnings per share (Rs.)	7.94	7.71
5. Weighted Average No of Equity Shares	16,132	15,301
6. Diluted Earnings per share (Rs.)	7.53	7.71

Note No. 31 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.

Note No 32. Disclosures – Revenue (Ind AS 115)

a) Dis aggregated revenue information

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

Segment	Current Year 31-Mar-22	Previous Year 31-Mar-21
	Rs. in Thousands	Rs. in Thousands
Clinical Research Services	6,246.47	4,284.79
Information technology Services	1,125.27	649.71

Segment	Current Year 31-Mar-21	Previous Year 31-Mar-20
	Rs. in Thousands	Rs. in Thousands
Total revenue from contracts with customers		
India	5,121.18	3,580.56
Outside India	1,658.13	1,167.72
Types revenue from contracts with customers	6,779.31	4,748.28
Timing of revenue recognition		
Services transferred over time	6,779.31	4,748.28
Total revenue from contracts with customers	6,779.31	4,748.28

- b) During the year, the company paid a dividend of 0.50/- Per share summing upto Rs. 7,650.73 in total.
- c) The company made a provision of Rs. 457.60 towards CSR as per The Companies Act, 2013.

Segment	Current Year 31-Mar-22	Previous Year 31-Mar-21
	Rs. in Thousands	Rs. in Thousands
Earnings in Foreign exchange	1,658.13	1,167.72
Expenditure in Foreign exchange	NIL	NIL

Note No 34. Employee Stock Option Plan

The Company instituted the ESOP Plan for all eligible employees pursuant to the special resolution approved by the shareholders. The Nomination, Governance and Compensation Committee of the Board of the company administers the Plan and grants stock options to eligible employees. The Committee determines which eligible employees will receive options, the number of options to be granted, the exercise price, the vesting period and the exercise period.

The vesting period is determined for all options issued on the date of grant. The options issued under the Plan vest in periods ranging between one and four years and generally have a maximum contractual term of five years.

Stock options activity under this category during the years ended 31 March 2022 was as set forth in the below table.

PARTICULARS	Shares arising out of options	Range of exercise price	Weighted average price	Weighted average useful life
Outstanding at the beginning of the year	-	-	-	-
Granted during the year	9,00,000	10.00	10.00	90
Forfeited during the year	(1,60,000)	10.00	10.00	-
Exercised during the year	-	-	-	-
Outstanding at the end of the year	7,40,000	10.00	10.00	81
Exercisable at the end of the year	-	-	-	-

The weighted average grant date fair value of options granted during the years ended 31 March 2022 ₹ 90.96 and per option.

The weighted average inputs used in computing the fair value of options granted were as follows:

Particulars	Grants made on 23 June 2021
Expected volatility	64%
Exercise price	10.00
Option life	3.75 years
Risk free interest rate	4.72%
Expected dividend	0.8%
Grant date share price	101.75

Total share-based payment expense for the year ended March 31, 2022 is Rs. 26259.838

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: 30-05-2022

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 Srikanth Sasidhar
Chief Financial Officer

Sd/-
M Snigdha
CEO & Executive Director
DIN: 08934860

Sd/-
Sharvari Swapnil Shinde
Company Secretary

We assure **Quality, Integrity and Safety** at every step with **Values**





Corporate Facility

Plot No. 1&2, Sai Krupa Enclave,
Near Lanco Hills Golconda Post,
Hyderabad 500 008 Telangana, India.



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