Date: September 04, 2023

To,
National Stock Exchange of India Ltd,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400051.

Respected Sir/Ma'am

Sub: Submission of Annual Report for Financial Year 2022-23

Ref.: Aristo Bio-Tech and Lifescience Limited (Security Symbol: ARISTO/ISIN: INE082101010).

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation 2015 we hereby submit the stock exchange 18th Annual Report of the Company.

Kindly disseminate the same on your website and oblige us.

For, Aristo Bio-Tech and Lifescience Limited

NARENDRA SINGH BARHAT
Digitally signed by NARENDRA SINGH BARHAT
Date: 2023.09.04 18:58:22 +05'30'

Narendra Singh Barhat
Chairman & Managing Director
DIN: 00310306

Place: Vadodara

Encl: 18th Annual Report



Aristo

ANNUAL REPORT

2022-23

NOTES

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ARISTO BIO-TECH AND LIFESCIENCE LIMITED

CIN: L01100GJ2005PLC127397

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IMPORTANT COMMUNICATION TO SHAREHOLDERS

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliance by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent through e-mail to the Shareholders. Further, in compliance with the provisions of the Companies Act, 2013, the Rules framed thereunder and the recent Circulars issued by the Ministry of Corporate Affairs (MCA) and the Securities and Exchange Board of India (SEBI), electronic copies of the Notice of the 18th Annual General Meeting (AGM) and the Annual Report for the Financial Year 2022-23 will be sent to all the Shareholders whose e-mail addresses are registered with the Company / Depository Participant(s). Shareholders may note that the Notice of the 18th AGM and the Annual Report 2022-23 will also be available on the Company's website (at www.aristobiotech.com), on the websites of the Stock Exchange where the Equity Shares of the Company are listed, i.e., National Stock Exchange of India Limited (at www.nseindia.com) and on the website of National Securities Depository Limited (NSDL) (at www.evoting.nsdl.com).

WHO WE ARE

Aristo Bio-Tech And Lifescience Limited ("Aristo") is a dedicated Crop Protection company providing Best Quality manufacturing, formulation, supply and packaging job work services for various Pesticides, Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals in India as well as for Export.

Our state-of-the-art Agrochemical and Pesticide Formulation & Packaging Unit is located at E-24-25-26, Gujarat Industrial Development Corporation Estate, Manjusar, Vadodara - 391775, Gujarat, India.

having latest Quality Control, Manufacturing and Packaging Machinery and Equipments. Our manufacturing facility is certified with the latest ISO 9001:2015 certification.

Well experienced and qualified staff manages the Pesticides and Agrochemicals Production and Quality Control operations at our facility.

Besides manufacturing our own products, we also provide Contract manufacturing, Job work and Toll manufacturing services and products for reputed Indian and Multinational Crop Protection companies like

- ☆ Sinochem India Company Pvt Ltd
- ☆ Syngenta India Ltd,
- ☆ National Fertilizers Limited,
- ☆ Rotam Agrochemical Company Pvt Ltd
- ☆ Albaugh LLC USA,
- ☆ Jubilant Agri & Consumer Products Ltd,
- ☆ Agrochem International,
- ☆ Quality Biz Chem India Pvt Ltd,
- ☆ Forward Crop Protection Pvt Ltd and others.

We are also regularly dealing with reputed companies like

- ☆ UPL Sustainable Agro Solutions Ltd,
- ☆ Meghmani Organics Ltd,
- ☆ Gharda Chemicals Ltd,
- ☆ Insecticides India Ltd,
- ☆ Crystal Crop Protection Pvt Ltd,
- ☆ Heranba Industries Ltd,
- ☆ Best Agro Life Ltd,
- ☆ Bharat Rasayan Group etc.

GLIMPSE OF LISTING CEREMONY









CORPORATE INFORMATION

ARISTO BIO-TECH AND LIFESCIENCE LIMITED

CIN: L01100GJ2005PLC127397

BOARD OF DIRECTORS

Mr. Narendra Singh Barhat	Chairman & Managing Director
Mrs. Kusum Narendra Singh Barhat	Executive Director
Mr. Ketankumar Harkantbhai Joshi	Whole-Time Director
Mr. Laxman Singh Rathore	Non- Executive Director
Mr. Dipakkumar Harkant Joshi	Non- Executive Director
Mr. Raghavender Mateti	Non- Executive Independent Director
Ms. Rashmi Kamlesh Otavani	Non- Executive Independent Director
Mr. Surendra Singh Lakhawat	Non- Executive Independent Director

CHIEF FINANCIAL OFFICER (KMP)

Mr. Ketankumar Harkantbhai Joshi

COMPANY SECRETARY & COMPLIANCE OFFICER (KMP)

Ms. Neha Batra

AUDIT COMMITTEE

Mr. Surendra Singh Lakhawat	Chairperson
Mr. Raghavender Mateti	Member
Mr. Dipakkumar Harkantbhai Joshi	Member

STAKEHOLDER'S GRIEVANCE & RELATIONSHIP COMMITTEE

Mr. Dipakkumar Harkant Joshi	Chairperson
Ms. Rashmi Kamlesh Otavani	Member
Mr. Surendra Singh Lakhawat	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Dipakkumar Harkant Joshi	Chairperson
Ms. Rashmi Kamlesh Otavani	Member
Mr. Surendra Singh Lakhawat	Member

REGISTERED OFFICE

E - 24, 25, 26, G.I.D.C., Ta. Savli, Manjusar, Vadodara-391775, Gujarat

Tel No.: +91-2667-264841/264843; **Web:** www.aristobiotech.com

Email: mail@aristobiotech.com / cs@aristobiotech.com

CORPORATE OFFICE

E-26, G.I.D.C., Ta. Savli, Manjusar, Vadodara-391775, Gujarat

Tel No.: +91-2667-264841/264843; **Web:** www.aristobiotech.com

Email: mail@aristobiotech.com / cs@aristobiotech.com

BANKERS

Bank of Baroda

STATUTORY AUDITOR

M/s. Prakash Chandra Jain & Co. Chartered Accountants

(Firm Registration No. 002438C)

Address – 74-76, Gayatri Chambers, Near Railway Station, Alkapuri, Vadodara – 390005, Gujarat.

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Private Limited

CIN: U67190MH1999PTC118368

Address: C -101, 247 Park, LBS Marg, Vikhroli West, Mumbai 400083

Tel No.: +91-022-49 186200; **E-mail:** rnt.helpdesk@linkintime.co.in

SECRETARIAL AUDITOR

M/s. SCS and Co. LLP, Practicing Company Secretaries

(Firm Registration Number: L2020GJ008700)

Address – Office No. B- 1310, Thirteenth floor, "Shilp Corporate Park", Rajpath Rangoli Road, Thaltej, Ahmedabad – 380 054, Gujarat

BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company"), along with the audited financial statements, for the financial year ended March 31, 2023.

FINANCIAL HIGHLIGHTS **Rs. In Lakh**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	21,785.56	16,576.35
Other Income	32.72	26.94
Total Income	**21,818.27**	**16,603.29**
Less: Total Expenses before Depreciation, Finance Cost and Tax	20,915.40	16,059.03
Profit before Depreciation, Finance Cost and Tax	**902.87**	**544.26**
Less: Depreciation	153.62	109.89
Less: Finance Cost	275.34	236.34
Profit Before Tax	**473.91**	**198.03**
Less: Short Provision of Taxes in Earlier Year	0.83	0.00
Less: Current Tax	126.21	47.38
Less: Deferred tax Liability (Asset)	(9.37)	7.27
Profit after Tax	**356.22**	**143.38**

BUSINESS OVERVIEW:

FINANCIAL PERFORMANCE:

During the year under review, your Company has met and exceeded your expectations and have delivered a robust performance on all fronts. During the financial year 2022-23 the revenue from operation stood at Rs. 21,785.56 Lakhs as compare to Rs. 16,576.35 Lakhs during the previous financial year 2021-22, which is a show around 31.43% increase in the revenue; it is noteworthy to mention that your Company has delivered this growth despite the fall of raw material prices at such low levels during Q4FY23.

All this while, Your Company's growth has primarily been driven by higher volumes and operating efficiency of manufacturing facility. Resultantly, the Net Profit for the financial year 2022-23, stood at Rs. 356.23 Lakhs in comparison to a profit of Rs**.** 143.38 Lakhs in previous year 2021-22 i.e. Increase in net profit by 148.45% as compared to previous year. Financials of the Company validate mission and strategies, enabling to take on more challenges as we move ahead in this climb.

DIVIDEND:

Your Directors have recommended a dividend of Rs. 0.25/- per Equity Share of face value of Rs. 10/- each on the fully paid up Equity Shares out of the profits of the Company for the FY 2022-23.

TRANSFER TO GENERAL RESERVE:

The Directors do not propose to transfer any amount to the Reserves. Total amount of net profit is carried to the Reserves & Surplus as shown in the Balance Sheet of the Company.

CHANGE IN NATURE OF BUSINESS:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

SHARE CAPITAL:

AUTHORIZED CAPITAL:

During the year under review, there were no changes taken place in the authorized share capital of the company**.**

The Present Authorized Capital of the Company is Rs.8,00,00,000/- divided into 80,00,000 Equity Shares of Rs. 10/- each.

ISSUED, SUBSCRIBED & PAID-UP CAPITAL:

During the year under review, pursuant to Initial Public Offer of Equity Shares by the Company, the Board of Directors, in their meeting held on January 25, 2023, has allotted total 18,12,800 Equity Shares of Rs. 10/- each at price of Rs. 72/- per equity shares to the successful allottees, whose list have been finalized by the Company, the Registrar to the issue and merchant banker in consultation with the National Stock Exchange Limited.

The present Paid-up Capital of the Company is Rs. 6,80,78,000/- divided into 68,07,800 Equity Shares of Rs. 10/- each.

INITIAL PUBLIC OFFER AND LISTING OF EQUITY SHARES:

The Board of Directors had, in its meeting held on March 11, 2022, proposed the Initial Public Offer of 18,12,800 equity shares at such price as may be decided by the Board of Directors in consultation with the Merchant Banker. The Members of the Company had also approved the proposal of the Board of Directors in their Extra-ordinary General Meeting held on April 06,2022.

Pursuant to the authority granted by the Members of the Company, the Board of Directors has appointed Beeline Capital Advisors Private Limited as Lead Manager and Link Intime India Private Limited as Registrar to the Issue and Share Transfer Agent for the proposed Public Issue.

The Company had applied to National Stock Exchange of India Limited ("NSE") for in-principle approval for listing its equity shares on the EMERGE Platform of the National Stock Exchange of India Limited. National Stock Exchange of India Limited has, vide its letter dated, October 19, 2022, granted its In-Principle Approval to the Company.

The Company has filed Prospectus to the Registrar of the Company, Ahmedabad on January 06, 2023. The Public Issue was opened on Monday, January 16, 2023 and closed on Thursday, January 19, 2023. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the National Stock Exchange of India Limited on January 24,2023. The Company has applied for listing of its total equity shares to National Stock Exchange of India Limited and National Stock Exchange of India Limited has granted its approval vide its letter dated January 27, 2023. The trading of equity shares of the Company commenced on January 30, 2023 at EMERGE Platform of National Stock Exchange of India Limited.

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

CONSTITUTION OF BOARD:

As on the date of this report, the Board comprises of the following Directors;

Name of Director	Category Cum Designation	Date of Original Appointment	Date of Appointment at current Term & designation	Total Director ships in other co.[2]	No. of Committee[1]		No. of Equity Shares held as on March 31, 2023
					in which Director is Members	in which Director is Chairman	
Mr. Narendra Singh Barhat	Chairman and Managing Director	March 17, 2005	September 10, 2018	-	-	-	22,80,000
Mrs. Kusum Narendra Singh Barhat	Executive Director	March 17, 2005	March 17, 2005	-	-	-	6,25,000
Mr. Ketankumar Harkantbhai Joshi	Whole Time Director & CFO	August 27, 2018	March 20, 2022	-	-	-	7,20,000
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	March 20, 2022	April 6, 2022	5	6	2	-
Mr. Raghavender Mateti	Non-Executive Independent Director	September 10, 2018	September 29, 2018	1	3	1	-
Mr. Surendra Singh Lakhawat	Non-Executive Independent Director	May 19, 2022	July 30, 2022	-	2	1	-
Mr. Laxman Singh Rathore	Non-Executive Director	September 10, 2018	April 6, 2022	-	-	-	-
Mr. Dipakkumar Harkant Joshi	Non-Executive Director	August 30, 2019	September 30, 2019	2	2	1	-

[1] Committee includes Audit Committee and Shareholders' Grievances & Relationship Committee across all Public Companies including our Company.

[2] excluding Section 8 Company, Struck off Company, Amalgamated Company and LLPs

The composition of Board complies with the requirements of the Companies Act, 2013 ("Act").

Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company is exempted from the requirement of having composition of Board as per Regulation 17 of Listing Regulations.

None of the Director of the Company is serving as a Whole-Time Director in any other Listed Company and the number of their directorship is within the limits laid down under section 165 of the Companies Act, 2013.

DISCLOSURE BY DIRECTORS:

The Directors on the Board have submitted notice of interest under Section 184(1) i.e. in Form MBP-1, intimation under Section 164(2) i.e. in Form DIR 8 and declaration as to compliance with the Code of Conduct of the Company.

BOARD MEETING:

Regular meetings of the Board are held at least once in a quarter. Additional Board meetings are convened, as and when required to discuss and decide on various business policies, strategies and other businesses.

During the year under review, Board of Directors of the Company met 13 (Thirteen) times are as on April 09, 2022, April 14, 2022, May 03, 2022, May 19, 2022, July 23, 2022, September 08, 2022, September 20, 2022, October 05, 2022, December 22, 2022 January 06, 2023, January 25, 2023, February 06, 2023 and February 27, 2023. Pursuant to Section 173 of the Companies Act, 2013, the time gap between the two consecutive Board Meetings was not be more than 120 days.

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Directors	Number of Board Meeting held	Number of Board Meetings Eligible to attend	Number of Board Meeting attended	Presence at the previous AGM of F.Y. 2021-22
Mr. Narendra Singh Barhat	13	13	13	Yes
Mrs. Kusum Narendra Singh Barhat	13	13	13	Yes
Mr. Ketankumar Harkantbhai Joshi	13	13	13	Yes
Mr. Laxman Singh Rathore	13	13	12	Yes
Mr. Dipakkumar Harkant Joshi	13	13	13	Yes
Mr. Raghavender Mateti	13	13	6	No
Ms. Rashmi Kamlesh Otavani	13	13	4	No
Mr. Surendra Singh Lakhawat	13	9	4	No
Mr. Parag Sumaria*	13	3	0	No

* Up to May 19, 2022.

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company has three Non-Promoter Non-Executive Independent Directors in line with the act. The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Act.

Further, all the Independent Directors of the Company have registered themselves in the Independent Director Data Bank.

A separate meeting of Independent Directors was held on May 19, 2022 to reviews the performance of Non-Independent Directors and Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

INFORMATION ON DIRECTORATE:

During the year under review, there was following change in constitution of the Board of Directors of the Company.

Change in Board Composition

Changes in Board Composition during the financial year 2022-23 and up to the date of this report is furnished below:

a) Retirement by rotation and subsequent re-appointment.

i. Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339), Non-Executive Director, is liable to retire by rotation at the ensuing Annual General Meeting, pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and being eligible have offered himself for re-appointment.

   Appropriate business for his re-appointment is being placed for the approval of the shareholders of the Company at the ensuing AGM. The brief resume of the Director and other related information has been detailed in the Notice convening the ensuing AGM of the Company.

ii. During the year under review Mr. Surendra Singh Lakhawat(DIN: 09611472) was appointed as an Additional Independent Director by the board of Directors of the Company w.e.f. May 19, 2022 and the Shareholders in their Annual General Meeting have regularized appointment of Mr. Surendra Singh Lakhawat(DIN: 09611472) from Additional Director to Independent Director of the Company.

iii. Further, Mr. Parag Sumaria has tendered his resignation from the post of Independent Director w.e.f. May 19, 2022.

The relevant details, as required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard, of the person seeking re-appointment/ appointment as Director are also provided in Notes to the Notice convening the 18th Annual General meeting.

DETAILS OF KEY MANAGERIAL PERSONNEL:

In accordance with Section 203 of the Companies Act, 2013, during FY 2022-23, the Company had Mr. Narendra Singh Barhat as Chairman and Managing Director, Mr. Ketankumar Harkantbhai Joshi, Whole Time Director and CFO and Ms. Neha Batra as Company Secretary and Compliance Officer of the Company as Key Managerial Personnel.

CHANGE IN REGISTERED OFFICE:

During the year, there was no change in Registered Office of the Company.

PERFORMANCE EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in the following manners;

- ☆ The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- ☆ The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- ☆ The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparednesson the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- ☆ In addition, the chairman was also evaluated on the key aspects of his role.

Separate meeting of independent directors was held to evaluate the performance of non-independent directors, performance of theboard as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to section 134(5) of the Companies Act, 2013, the board of directors, to the best of their knowledge and ability, confirm that:

a) In preparation of annual accounts for the year ended March 31, 2023, the applicable accounting standards have been followed and that no material departures have been made from the same;

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 of the Company for that year;

c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) The Directors had prepared the annual accounts for the year ended March 31, 2023 on going concern basis.

e) The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

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.

COMMITTEES OF BOARD

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder.

A. AUDIT COMMITTEE:

The Company has formed audit committee in line with the provisions Section 177 of the Companies Act, 2013. Audit Committee meeting is generally held for the purpose of recommending the half yearly and yearly financial result. Additional meeting is held for the purpose of reviewing the specific item included in terms of reference of the Committee.

During the year under review, Audit Committee met 7 (Seven) times viz on May 19, 2022; July 23, 2022; September 20, 2022; October 05, 2022; December 22, 2022; February 06, 2023 and February 27, 2023.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Surendra Singh Lakahwat*	Non-Executive Independent Director	Chairperson	6	6
Mr. Raghavender Mateti	Non-Executive Independent Director	Member	7	7
Mr. Dipakkumar Harkant Joshi	Non-Executive Director	Member	7	7
Mr. Parag Sumaria^	Non-Executive Independent Director	Chairperson	0	0

* w.e.f. May 19, 2022 ^ up to May 19, 2022

The Statutory Auditors of the Company are invited in the meeting of the Committee wherever requires. Company Secretary and Chief Financial Officer of the Company are the regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

VIGIL MECHANISM:

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior actual or suspected fraud or violation of Company's Code of Conduct.

Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases.

The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company www.aristobiotech.com.

B. STAKEHOLDER'S GRIEVANCE & RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc. The Stakeholders Relationship Committee shall report to the Board on a quarterly basis regarding the status of redressal of complaints received from the shareholders of the Company.

During the year under review, Stakeholder's Grievance & Relationship Committee met 1(one) time viz on February 27, 2023

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Dipakkumar Harkant Joshi	Non-Executive Independent Director	Chairperson	1	1
Ms. Rashmi Kamlesh Otavani	Non-Executive Independent Director	Member	1	1
Mr. Surendra Singh Lakhawat *	Non-Executive Independent Director	Member	1	1
Mr. Parag Sumaria^	Non-Executive Independent Director	Member	0	0

* w.e.f. May 19, 2022 ^ up to May 19, 2022

The Company Secretary of the company present in all meetings of Stakeholder's Grievance & Relationship Committee held during the year.

Also, during the year, the Company had not received any complaints from the Shareholders. There was no complaint pending as on March 31, 2023.

C. NOMINATION AND REMUNERATION COMMITTEE:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013.

Nomination and Remuneration Committee meetings are generally held for identifying the persons who are qualified to become Directors and may be appointed in senior management and recommending their appointments and removal. During the year under review, Nomination and Remuneration Committee met 3 (Three) times, viz on May 03, 2022; May 19, 2022 and July 23, 2022.

The composition of the Committee and the details of meetings attended by its members are given below:

Name	Category	Designation	Number of meetings during the financial year 2022-23	
			Eligible to attend	Attended
Mr. Raghavender Mateti	Non-Executive Independent Director	Chairperson	3	3
Mr. Surendra Singh Lakhawat*	Non-Executive Independent Director	Member	1	1
Mr. Dipakkumar Harkant Joshi	Non-Executive Director	Member	3	3
Mr. Parag Sumaria^	Non-Executive Independent Director	Member	1	0

* w.e.f. May 19, 2022 ^ up to May 19, 2022

NOMINATION AND REMUNERATION POLICY:

Nomination and Remuneration Policy in the Company is designed to create a high-performance culture. It enables the Company to attract motivated and retained manpower in competitive market, and to harmonize the aspirations of human resources consistent with the goals of the Company. The Company pays remuneration by way of salary, benefits, perquisites and allowances to its Executive Directors and Key Managerial Personnel. Annual increments are decided by the Nomination and Remuneration Committee within the salary scale approved by the members and are effective from April 1, of each year.

The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at https://drive.google.com/file/d/1QVPwPAm9igjU46fVK91C4O5R5cLN9jVo/view.

REMUNERATION OF DIRECTOR:

The details of remuneration paid during the financial year 2022-23 to directors of the Company is provided in Form MGT-7 available at website of the Company, i.e. https://www.aristobiotech.com/investors.

PUBLIC DEPOSIT:

The company has not accepted any deposits from the public. Hence, the directives issued by the Reserve Bank of India & the Provision of Section 73 to 76 of the Company Act, 2013 or any other relevant provisions of the Act and the Rules there under are not applicable.

PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS & SECURITY:

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

ANNUAL RETURN:

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company the Annual Return as on March 31, 2023 is available on the Company's website on https://www.aristobiotech.com/investors.

SUBSIDIARIES ASSOCIATES AND JOINT VENTURE OF THE COMPANY:

Our Company does not have any Subsidiary, Associate and Joint Venture Company.

TRANSACTIONS WITH RELATED PARTIES:

All the Related Party Transactions entered during the financial year were on an Arm's Length basis and in the Ordinary Course of Business. There are no materially significant Related Party Transactions, i.e exceeding rupees one thousand crore or 10% of the annual consolidated turnover as per the last audited financial statement, whichever is lower or a transaction involving payments with respect to brand usage or royalty entered into individually or taken together with previous transactions during the financial year, exceeding five percent of the annual consolidated turnover of the Company as per the last audited financial statements, made by the Company with Promoters, Directors, Key Managerial Personnel (KMP) and other related parties which may have a potential conflict with the interest of the Company at large, were entered during the year by your Company. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013, in Form AOC-2 is not applicable.

Further, prior omnibus approval of the Audit Committee is obtained on yearly basis for the transactions which are of a foreseen and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted were placed before the Audit Committee and the Board of Directors for their approval on quarterly basis.

The details of the related party transactions for the financial year 2022-23 is given in notes of the financial statements which is part of Annual Report

MATERIAL CHANGES AND COMMITMENT:

There are no material changes and commitments, affecting the financial position of the Company, have occurred between the ends of financial year of the Company i.e. March 31, 2023 to the date of this Report.

PARTICULAR OF EMPLOYEES:

The ratio of the remuneration of each director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure-A".

The statement containing top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report. Further, the report and the accounts are being sent to members excluding this annexure. In terms of Section 136 of the Act, the said annexure is open for inspection in electronic mode for Members. Any shareholder interested in obtaining a copy of the same may write to Company Secretary.

SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at all the workplaces of the Company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of sexual harassment and we are compliant with the law of the land where we operate.

The Company has setup an Internal Complaints Committee (ICC) for redressal of Complaints.

During the financial year 2022-23, the Company has received nil complaints on sexual harassment, out of which nil complaints have been disposed off and nil complaints remained pending as of March 31, 2023.

RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Act read with rule 8 of The Companies (Accounts) Rules, 2014, as amended from time to time is annexed to this Report as “Annexure - B”.

COMPLIANCE WITH THE PROVISIONS OF SECRETARIAL STANDARD 1 AND SECRETARIAL STANDARD 2:

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 that such systems are adequate and operating effectively. During the year under review, the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India, New Delhi.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an effective internal control system, which ensures that all the assets of the Company are safeguarded and protected against any loss from unauthorized use or disposition.

The Internal Auditors of the Company carry out review of the internal control systems and procedures. The internal audit reports are reviewed by Audit Committee.

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. During the year, such controls were tested and no material discrepancy or weakness in the Company’s internal controls over financial reporting was observed.

CORPORATE GOVERNANCE:

Integrity and transparency are key factors to our corporate governance practices to ensure that we achieve and will retain the trust of our stakeholders at all times. Corporate governance is about maximizing shareholder value legally, ethically and sustainably. Our Board exercises its fiduciary responsibilities in the widest sense of the term. Our disclosures seek to attain the best practices in international corporate governance. We also endeavor to enhance long-term shareholder value and respect minority rights in all our business decisions.

As our company has been listed on SME Platform of National Stock Exchange of India Limited, by virtue of Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 the compliance with the corporate Governance provisions as specified in regulation 17 to 27 and Clause (b) to (i) of sub regulation (2) of Regulation 46 and Para C D and E of Schedule V are not applicable to the company. Hence Corporate Governance Report does not form a part of this Board Report, though we are committed for the best corporate governance practices.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34, and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company, for the year under review, Management Discussion and Analysis Report, is presented in a separate section forming part of this Annual Report.

STATUTORY AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 read with rules made thereunder, M/s. Prakash Chandra Jain & Co., Chartered Accountants, (FRN: 002438C), were appointed as Statutory Auditors of the Company to hold office till conclusion of the Annual General Meeting to be held in the year 2025.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors’ Report is enclosed with the financial statements in this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors.

INTERNAL AUDITOR:

Pursuant to Section 138 of Companies Act 2013, the Company had appointed M/S D.C. Parikh & Co., Chartered Accountants (Firm Reg. No. 107537W), as an Internal Auditor of the Company.

MAINTENANCE OF COST RECORD:

Pursuant to the provisions of the Companies Act, 2013 and rules thereof, the Board of Directors of the Company, in their meeting held on June 20, 2023, on the recommendation of the Audit Committee, have appointed M/s. YS THAKAR & CO, Cost Accountants (Firm Registration No.: 000318), Cost Accountants, as the Cost Auditor of the Company to audit the cost records of the Company for the financial year 2023-24. Further, as per Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified at the ensuing Annual General Meeting.

Pursuant to the provisions of the Companies Act, 2013 and rules thereof, the Board of Directors of the Company, in their meeting held on June 20, 2023, on the recommendation of the Audit Committee, have appointed M/s. YS THAKAR & CO, Cost Accountants (Firm Registration No.: 000318), Cost Accountants of the Company to audit the cost records of the Company for the financial year 2023-24. M/s. YS THAKAR & CO, have confirmed that they are free from disqualification specified under Section 141(3) and proviso to Section 148(3) read with Section 141(4) of the Act and that their appointment meets the requirements of Section 141(3)(g) of the Act. They have further confirmed their independent status and an arm's length relationship with the Company. Further, as per Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditor is required to be ratified at the ensuing Annual General Meeting.

The Company has maintained cost accounts and records in accordance with provisions of Section 148 of the Companies Act, 2013 and rules thereof.

Your Company has appointed M/s. Y.S. Thakar & Associates, Practicing Cost Accountants to conduct audit of cost records of Mining Activities of the Company for the year ending 31st March, 2023.

The Cost Audit Report for the year 2022-23 was filed within prescribed time limit with the Ministry of Corporate Affairs. Your Company has maintained the cost accounts and records in accordance with Section 148 of the Act and rules made thereunder.

REPORTING OF FRAUD:

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE REGULATORS:

There are no other significant/material orders passed by the Regulators, Courts, Tribunals, Statutory and quasi-judicial body impacting the going concern status of the Company and its operations in future.

The details of litigation on tax and other relevant matters are disclosed in the Auditors' Report and Financial Statements which forms part of this Annual Report.

CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016(IBC):

During the period under review no corporate insolvency resolution process is initiated against the company under the Insolvency and Bankruptcy Code, 2016 (IBC).

WEBSITE:

Your Company has its fully functional website https://www.aristobiotech.com/ which has been designed to exhibit all the relevant details about the Company. The site carries a comprehensive database of information of the Company including the Financial Results of your Company, Shareholding Pattern, details of Board Committees, Corporate Policies/ Codes, business activities and current affairs of your Company. All the mandatory information and disclosures as per the requirements of the Companies Act, 2013, Companies Rules, 2014 and as per Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also the non-mandatory information of Investors' interest / knowledge has been duly presented on the website of the Company.

SECRETARIAL AUDITOR AND THEIR REPORT:

Pursuant to the provisions of Section 204 of the Act read with The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company has appointed M/s SCS and CO LLP, Practicing Company Secretaries, Ahmedabad, Gujarat to conduct the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Audit Report is annexed herewith as Annexure – C to this Report.

GENERAL DISCLOSURE:

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review;

(i) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;

(ii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;

(iii) Annual Report and other compliances on Corporate Social Responsibility;

(iv) There is no revision in the Board Report or Financial Statement;

(v) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future;

(vi) Information on subsidiary, associate and joint venture companies.

APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment during the year under review.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, distributors, retailers, business partners and others associated with it as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also take this opportunity to thank all Shareholders, Clients, Vendors, Banks, Government and Regulatory Authorities and Stock Exchanges, for their continued support.

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

Place: Vadodara
Date: August 28, 2023

Annexure – A

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under

Section 197(12) of the Companies Act, 2013 read with Rules made there under

Information as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) The ratio of remuneration of each director to the median remuneration of employees for the financial year:

Sr. No.	Name of Director	Designation	Ratio of remuneration to median remuneration of Employees	% increase/decrease in remuneration in the financial year
1.	Mr. Narendra Singh Barhat	Chairman and Managing Director	24.49:1	26.41 %
2.	Mr. Ketankumar Harkantbhai Joshi	Whole-Time Director and CFO	13.77:1	26.41%
3.	Mrs. Kusum Narendra Singh Barhat	Executive Director	13.77:1	194.66%

b) The percentage increase / decrease in the median remuneration of employees in the financial year:

Average decrease in remuneration of employees: 20.89%.

c) The number of permanent employees on the rolls of Company:

58 Employees on March 31, 2023

d) 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 point out if there are any exceptional circumstances for increase in the managerial remuneration:

On an Average, 22.91% decrease in the average salary of the Employees was made.

e) Affirmation that the remuneration is as per the remuneration policy of the company

The Company affirms remuneration is as per the Remuneration Policy of the Company.

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Place: Vadodara
Date: August 28, 2023

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

Annexure – B

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

(Pursuant to Section 134(3) (m) of the Companies Act, 2013 and rule 8(3) of the Companies (Accounts) Rules, 2014)

A. CONSERVATION OF ENERGY:

i. Steps taken or impact on conservation of energy:

Initiatives to integrate energy efficiency into overall operations are undertaken through design considerations and operational practices. The key initiatives towards conservation of energy are:

- ☆ Improved monitoring of energy consumption through smart metering and integration with building management systems;
- ☆ Continuously replacing the inefficient equipment with latest energy efficient technology and up gradation of equipment's continually;
- ☆ Increasing the awareness of energy saving within the organization to avoid wastage of energy.

ii. Steps taken by the Company to utilize alternate source of energy:

- ☆ Enhancing utilization of Renewable Energy Sources.
- ☆ Exploring the feasibility of utilization of solar power at plant locations wherever possible.

iii. Capital investment on energy conservation equipment:

- ☆ No major investments were made during the year on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

i. The efforts made towards technology absorption:

- ☆ Development & Implementation of new technique & process for manufacture of products.
- ☆ Evaluation of the alternative materials to reduce the cost of raw material.
- ☆ Solar technologies for common area, parking and street lighting.

ii. Benefits derived like product improvement, cost reduction, product development or import substitution:

- ☆ Cost optimization
- ☆ Improvement in quality of products

iii. In case of imported technology (imported during the last three years reckoned from the beginning of financial year) – Not Applicable

iv. Expenditure incurred on Research & Development – Not Applicable

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

(Rs. in Lakhs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Export Sales	825.01	1,822.50
Import Purchases	867.62	529.54

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Place: Vadodara
Date: August 28, 2023

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

Annexure – C

SECRETARIAL AUDIT REPORT
FORM NO. MR-3
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

To,
The Members,

Aristo Bio-Tech and Lifescience Limited

E - 24, 25, 26, G.I.D.C. Manjusar, Ta. Savli,
Vadodara – 391 775

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Aristo Bio-Tech and Lifescience Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that, in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

i. The Companies Act, 2013 ('the Act') and the rules made there under as applicable;

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act,1996 and the Regulations and Bye-laws framed there under;

iv. Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and circulars/ guidelines/Amendments issued there under;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars/ guidelines/Amendments issued there under;

   d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and circulars/ guidelines/Amendments issued there under; and

   e) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

vi. Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the year under the report, the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above read with circulars, notifications and amended rules, regulations, standards etc. issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and such regulatory authorities for such acts, rules, regulations, standards etc. as may be applicable, from time to time issued for compliances, have been complied by the Company.

Further company being engaged in the business of manufacturing of fertilizers, pesticides and other agro-chemical products, below are specific applicable laws to the Company, which require approvals or compliances under the respective laws;

1. The Explosives Act, 1884 (the "Explosives Act") and the Explosives Rules, 2008

2. The Petroleum Act, 1934

3. The Pesticides Management Bill, 2020

4. The Insecticides (Price, Stock Display and Submission of Report) Order,1986; and

5. The Insecticides Act, 1968 and the Insecticides Rules, 1971;

We have relied on the representation made by the Company and its officers for system and mechanism framed by the Company for compliances of the aforesaid specific acts/rules/orders.

During the Period under review, provisions of the following Acts, Rules, Regulations, Guidelines, Standards, etc. were not applicable to the Company:

i. 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; - the Company is not registered as Registrar to an Issue & Share Transfer Agent. However, the Company has appointed Link Intime India Private Limited as Registrar & Share Transfer Agent as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

iii. Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

v. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and

vi. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

We further report that -

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Since none of the members have communicated dissenting views in the matters / agenda proposed from time to time for consideration of the Board and Committees thereof, during the year under the report, hence were not required to be captured and recorded as part of the minutes.

We further report that -

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

We Further report that during the period under review:-

a) The Company filed Prospectus to the Registrar of the Company, Ahmedabad on January 06, 2023. The Public Issue was opened on Monday, January 16, 2023 and closed on Thursday, January 19, 2023. The Basis of Allotment was finalized by Company, Registrar to the issue and merchant banker in consultation with the NSE on January 24,2023. The Company applied for listing of its total equity shares to NSE and the exchange granted its approval vide its letter dated January 27, 2023. The trading of equity shares of the Company commenced on January 30, 2023 at Emerge Platform of NSE.

   The Equity Shares of the Company are listed on the Emerge Platform of NSE.

For SCS and Co. LLP
Company Secretaries
ICSI Unique Code: L2020GJ008700

SD/-

Anjali Sangtani
Partner
ACS No.: 41942 C P No.: 23630
UDIN: A041942E000881176

Place: Ahmedabad
Date: August 28, 2023

Note: This Report is to be read with my letter of above date which is annexed as Annexure I and forms an integral part of this report.

"Annexure - A"

To,
The Members,

Aristo Bio-Tech and Lifescience Limited

E - 24, 25, 26, G.I.D.C. Manjusar, Ta. Savli,
Vadodara – 391 775

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

For SCS and Co. LLP
Company Secretaries
ICSI Unique Code: L2020GJ008700

SD/-

Anjali Sangtani
Partner
ACS No.: 41942 C P No.: 23630
UDIN: A041942E000881176

Place: Ahmedabad
Date: August 28, 2023

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The discussion hereunder covers Company's performance and its business outlook for the future. This outlook is based on assessment of the current business environment and Government policies. The change in future economic and other developments are likely to cause variation in this outlook.

The Management's views on the Company's Performance and outlook are discussed below:

GLOBAL ECONOMY:

Global economy continues to gradually recover from the pandemic and Russia's invasion of Ukraine. According to International Monetary Fund (IMF), Economic activity in the first quarter of the year proved resilient, despite the challenging environment, amid surprisingly strong labor markets. Energy and food prices have come down sharply from their war-induced peaks, allowing global inflation pressures to ease faster than expected. And financial instability following the March banking turmoil remains contained thanks to forceful action by the US and Swiss authorities. According to IMF, growth will slow from last year's 3.5 percent to 3 percent this year and next, a 0.2 percentage points upgrade for 2023 from our April projections. Global inflation is projected to decline from 8.7 percent last year to 6.8 percent this year, a 0.2 percentage point downward revision, and 5.2 percent in 2024.

The longer than expected conflict between Ukraine and Russia, which started in February 2022, is expected to weaken the economic recovery, apart from creating one of the largest humanitarian tragedies. The recent resolution of the US debt ceiling standoff and, earlier this year, strong action by authorities to contain turbulence in US and Swiss banking reduced the immediate risks of financial sector turmoil. This moderated adverse risks to the outlook. However, the balance of risks to global growth remains tilted to the downside. Inflation could remain high and even rise if further shocks occur, including those from an intensification of the war in Ukraine and extreme weather-related events, triggering more restrictive monetary policy. This conflict has also pushed up the price of crude oil and commodities, disrupted the supply of agri-inputs and food, and aggravated the inflationary environment across the world. Food security has become a priority for national governments worldwide which is leading to higher demand for quality agri-inputs.

INDIAN ECONOMY:

After contracting by 7.3% in a Covid impacted year of FY 2020-21, Indian economy quickly recovered lost ground and is projected to expand by 8.7% in FY 2021-22, as per the latest advance estimates released by Central Statistical Office (CSO). As per consensus forecasts, GDP growth in FY 2022-23 is expected to be in the range of 7.0% - 8.2%. The growth is expected to be driven primarily by infrastructure capex spending as reflected in Central Government's budgetary allocations.

India's large domestic economy coupled with the government's enormous public spending, both in the form of planned outlays and direct benefit transfers, led to liquidity infusion into the economy, and helped the country consistently grow. India's inflation trajectory is expected to be significantly impacted by extreme weather conditions like heat waves and the potential for an El Niño year, volatility in international commodity prices and the possibility of a pass-through of input costs to output prices.

The capital expenditure for FY 2022-23 stands at 2.9% of GDP, indicating the Government's commitment to investing in the country's growth. Moreover, the Government has announced an even larger allocation of Rs. 10 lakh crore for the next fiscal year, which demonstrates their long-term vision for the economy. Of this amount, a considerable sum of Rs. 1.78 lakh crore has been earmarked for the Ministry of Chemicals and Fertilisers, reflecting the Government's emphasis on promoting the chemical and agriculture sectors. Overall, these budgetary allocations signal the Government's determination to accelerate economic growth and create a more prosperous and resilient India. *(Source: Budget 2023, RBI, Economic Survey 22-23, Ministry of Finance)*

OUTLOOK:

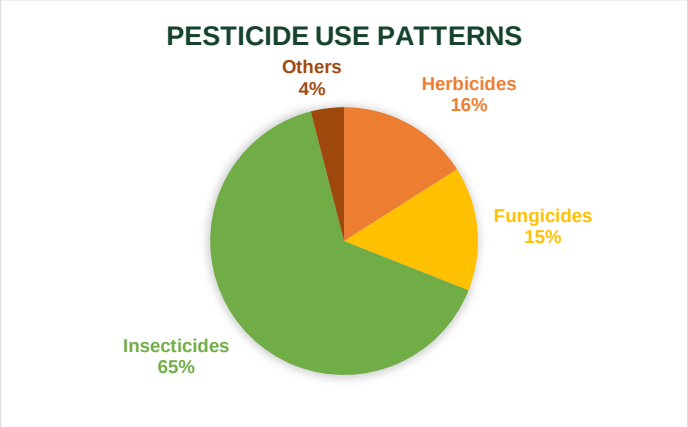
India's economy recovered quickly from the pandemic and further growth is expected to be supported by solid domestic demand and increase in capital investments. The International Monetary Fund (IMF) and Reserve Bank of India (RBI) estimate real GDP growth of 6.8% in 2022-23 and 6.1% in 2023-24. The agriculture sector has been growing at an average annual rate of 4.6% over the past six years, and the industrial sector is estimated to grow at 4.5% in FY 2022-23. The services sector saw quick recovery in FY 2021-22, growing 8.4% Y-o-Y, and continued to grow in FY 2022-23.

RBI's enterprise surveys point to some softening of input cost and output price pressures in manufacturing. Considering these factors, and assuming an average crude oil price (Indian basket) of US$ 95 per barrel, inflation is projected at 6.5% in FY 2022-23, with Q4 at 5.7%. On the assumption of a normal monsoon, CPI inflation is projected at 5.3% for FY 2023-24, with Q1 at 5.0%, Q2 at 5.4%, Q3 at 5.4% and Q4 at 5.6%, and the risks evenly balanced.

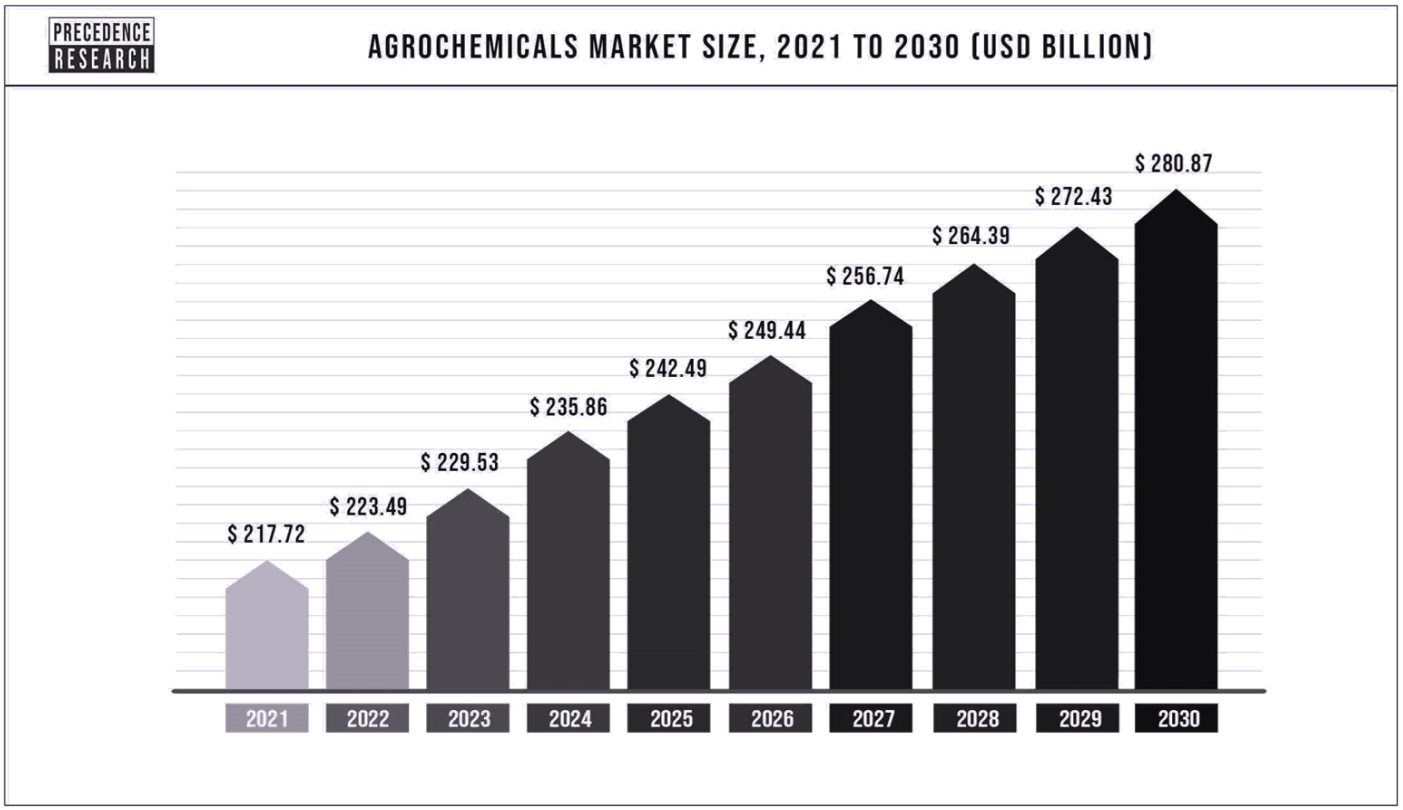
Indian government has accelerated its reforms initiatives like Production Linked Incentives (PLI) schemes and increased infrastructure spending to support the industry. This will provide resilient demand in economy and its ripple effect on other aspects of the economy, such as employment and productivity, will bring India back on track in its medium- to long-term economic objective.

INDIAN AGROCHEMICAL SECTOR:

The Indian chemical industry is the 6th largest producer of agrochemicals in the world globally and 3rd in Asia. India is the 4th largest producer of agrochemicals globally. India ranks 14th in chemical products' exports and 8th in imports. The Indian chemical industry stood at US$ 232 billion in 2022, and is expected to reach US$ 304 billion by 2025, registering a CAGR of 9.3%. The cumulative FDI equity inflow in the chemical industry (excluding fertilisers) was US$ 20.96 billion from April 2000 to December 2022. This constituted 3.35% of the total FDI inflow across sectors. The Indian industry has two major advantages - relatively low manufacturing costs and the ability and expertise in efficient handling of toxic and hazardous products and processes. Availability of technically trained manpower, seasonal domestic demand and production capacities for generics built to cater to overseas markets are the other reasons for strong exports. India has been attracting multinationals due to good domestic growth opportunities. Domestic segment has been witnessing a steady increase in market acceptance of new generation molecules.



The Indian chemical industry has numerous opportunities, considering the supply chain disruption in China and the trade conflict among the US, Europe and China. Anti-pollution measures in China will also create opportunities for the Indian chemical industry in specific segments. The dedicated integrated manufacturing hubs under Petroleum, Chemicals and Petrochemicals Investment Regions (PCPIR) policy is expected to attract an investment of Rs. 20 lakh crore (US$ 276.46 billion) by 2035. Additionally, special incentives through PCPIRs or SEZs (Special Economic Zones) to encourage downstream units will enhance production and further boost the industry growth. *(Source: Union Budget 2023, IBEF, Ministry of Commerce, Expert Market Research)*



INDUSTRY DRIVERS:

The key factors of driving the agrochemical industry are:

- With the growing population there is an increase in the need to fulfil the demand for food sufficiency and food security. This continues to drive the growth of agrochemicals industry.
- With fewer arable acres per capita, agrochemicals are becoming more important in maximizing farmer yields; arable land is projected to shrink from half an acre per person now to less than one-third of an acre per person by 2050.
- Plant diseases and pests have become more common as a result of changing environmental conditions. Also, climate fluctuations have a substantial impact on crop productivity

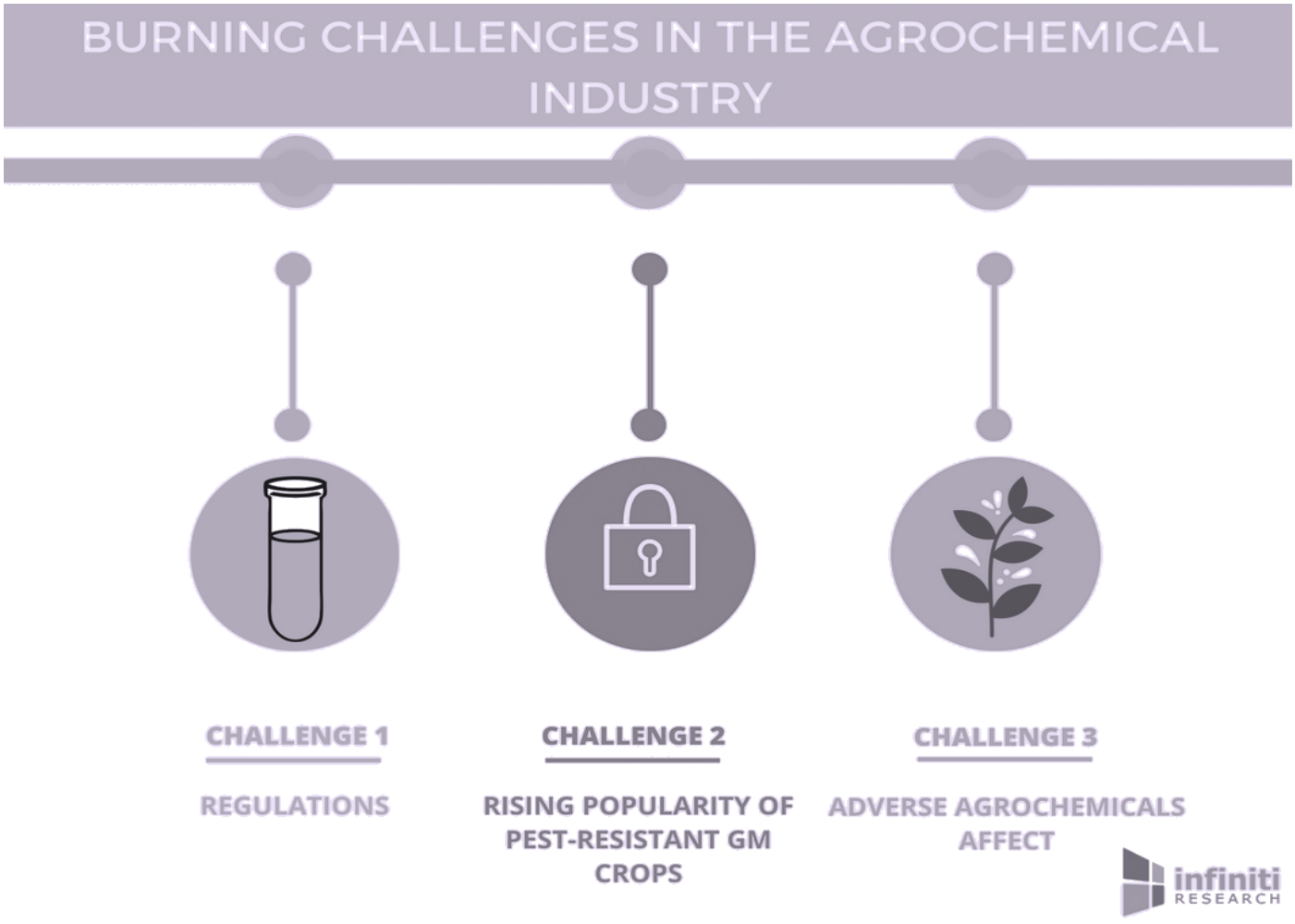
COMPANY OVERVIEW:

Our Company is an agrochemical company engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export. Agrochemical industries are very vast field and deals with production and distribution of pesticides and fertilizers to increase the crop yields. Agrochemicals (Crop protection products/pesticides) are designed to protect crops from insects, diseases and weeds. Currently our company has 182 products registered with CIB&RC for manufacturing and sales.Our Company supplies its products across 20 states i.e. Assam, Andhra Pradesh, Bihar, Chhattisgarh, Gujarat, Haryana, Jammu & Kashmir, Jharkhand, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Odisha, Punjab, Rajasthan, Tamil Nadu, Telangana, Uttarakhand, Uttar Pradesh, West Bengal and 15 Countries i.e. Armenia, Australia, Bangladesh, Belgium, Cambodia, Germany, Italy, Kenya, Moldova, New Zealand, Poland, South Africa, UAE, Ukraine and Vietnam.

Our company has adequate production and quality control system. All formulations are strictly tested with the latest available guidelines and testing methods by our in-house Quality Control Lab personnel. High Performance Liquid Chromatography (HPLC), Ultraviolet Spectrography (UV) and Gas Chromatography (GC) are used to ensure top quality Raw materials and formulation testing and release. Strict testing for all Packing materials like Tin, HDPE bottles, Coextruded bottles, Fluorinated HDPE bottles, Pet bottles, Labels, Mono cartons, Corrugated boxes, Laminated pouches is also done as per the Food and Agriculture Organization of the United Nations (FAO) and Bureau of Indian Standards (BIS) guidelines and testing methods. All Finished goods are re-tested and counter samples are stored separately in sample storage rooms.

OPPORTUNITIES AND THREATS:

Opportunities	Threats
☆ Government initiative to promote agriculture industry will help our industry to grow	☆ Change in Government policies
☆ Abundant water, electricity and subsidies to farmer by government will help the agriculture industry to grow	☆ New entrants in the market and intense competition by existing players
☆ Continues development in R&D work resulting into yielding of new product	☆ Technology may become obsolete due to Innovation in Technology
	☆ Fluctuations in Raw Material prices
	☆ Unfavourable weather conditions



RISK AND CONCERNS:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE:

The Company's operation predominantly comprises of only one segment. In view of the same, separate segmental information is not required to be disclosed as per the requirement of Indian Accounting Standard 108 Operating Segment.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

(Amount in Lakhs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	21,785.56	16,576.35
Other Income	32.72	26.94
Total Income	**21,818.27**	**16,603.29**
Less: Total Expenses before Depreciation, Finance Cost and Tax	20,915.40	16,059.03
Profit before Depreciation, Finance Cost and Tax	**902.87**	**544.26**
Less: Depreciation	153.62	109.89
Less: Finance Cost	275.34	236.34
Profit Before Tax	**473.91**	**198.03**
Less: Short Provision of Taxes in Earlier Year	0.83	0.00
Less: Current Tax	126.21	47.38
Less: Deferred tax Liability (Asset)	(9.37)	7.27
Profit after Tax	**356.22**	**143.38**

During the year under review, your Company has met and exceeded your expectations and have delivered a robust performance on all fronts. During the financial year 2022-23 the revenue from operation stood at Rs. 21,785.56 Lakhs as compare to Rs. 16,576.35 Lakhs during the previous financial year 2021-22, which is a shows around 31.43% increase in the revenue; it is noteworthy to mention that your Company has delivered this growth despite the fall of raw material prices at such low levels during Q4FY23.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate system of Internal Controls to commensurate with the size and nature of its operations to ensure that all assets are safeguarded against unauthorized use or disposal, safeguarding true and fair reporting and compliance with all applicable regulatory laws and company policies. Internal Audit Reports are reviewed by the Audit Committee of the Board.

HUMAN RESOURCES AND INDUSTRIAL RELATIONS:

The Company believes that human resource is the most important assets of the organization. It is not shown in the corporate balance sheet, but influences appreciably the growth, progress, profits and the shareholders' values. During the year your company continued its efforts aimed at improving the HR policies and processes to enhance its performance. The vision and mission of the company is to create culture and value system and behavioral skills to insure achievement of its short- and long-term objectives. As on March 31, 2023, the Company had total 58 full time employees. The industrial relations have remained harmonious throughout the year.

DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:

Ratio	As at 31st March, 2023	As at 31st March, 2022	% of Change in Ratio	Explanations
Debtors Turnover	5.60	5.03	11%	Company's collection of accounts receivable is efficient
Inventory Turnover	7.90	5.89	34.13%	Increase in turnover as increased in demand.
Interest Coverage Ratio	0.34	0.18	89%	Due to increase in turnover as well as Operating profit of the company
Current Ratio	1.40	1.23	14.00%	Increase in Inventory holding as raw material prices were decrease.
Debt Equity Ratio	0.75	1.71	(56%)	Issued additional Shares at premium
Net Profit Margin	0.015	0.007	112%	Increase in net margin
Return on Net Worth	0.12	0.10	22%	Increase in Net profit

CAUTIONARY NOTE:

Statement made in the Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "Forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand supply and price conditions in the markets in which the company operates changes in the government regulations, tax laws & other statutes and other incidental factors.

INDEPENDENT AUDITOR'S REPORT

To
The Members of

M/S. ARISTO BIO-TECH AND LIFESCIENCE LIMITED

E-24/25/26, G.I.D.C, Manjusar,
Tal Savli, Dist. Vadodara, Gujarat, India - 391775

Report on the Audit of standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **ARISTO BIO-TECH AND LIFESCIENCE LIMITED ("*the Company*")** which comprises the Balance Sheet, the Statement of Profit and Loss, and statement of cash flows and notes to the financial statements for the year ended on March 31st, 2023, including a summary of significant accounting policies and other explanatory information (herein after referred as 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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, and the profit, and its cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the standalone 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on standalone financial statements except qualified opinion on the following.

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

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises of the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and the auditor's report thereon.

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

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

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 Companies Act, 2013 ("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, and cash flows of the Company in accordance with the 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

As part of an audit in accordance with SA's, 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. Under section 143 (i) of the Act, we are responsible for expressing our opinion on whether Company has adequate internal financial control 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 Group 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 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 or business activities within the Company's to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.

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

Other Matter

1. During the period under reference, the Company has issued and allotted 18,12,800 Equity Shares of face value of Rs. 10 each at the price of Rs. 72 each (including Rs. 62 Security Premium) for total consideration of Rs. 1305.22 Lakhs through SME IPO (Initial Public Offer) on National Stock Exchange of India (NSE). The security premium earned on the said issue is Rs. 1123.94 Lakhs. IPO issue expenses which is amounting to Rs. 132.47 Lakhs (Net of GST- Gross Amount Rs.155.72 Lakhs) is charged against Security Premium Account. Our report is not modified in respect of this matter.
2. The figures in the financial statements for the half year ended March 31st, 2023 are the balancing figures between audited figures in respect of year ended March 31st 2023 and Audited figures for half year ended on September 30th 2022. The figures for the half year ended March 31st 2022 are the balancing figures between figures in respect of year ended March 31st 2022 and unaudited figures for half year ended on September 30th 2021. Our report is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143 (3) of the Act, we report that:
   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
   (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
   (d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
   (e) On the basis of the written representations received from the directors as on March 31st, 2023 taken on record by the Board of Directors, none of the director is disqualified as on March 31st, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**";

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

I. The Company does not have any pending litigations which would impact on its standalone financial position in its financial statements.

II. The Company did not have any long-term contract including derivative contract for which there were any material foreseeable losses.

III. There were no amounts which were required to be transferred to the investment 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. As stated to the standalone financial statements

(a) No final dividend proposed or declared in the previous year, hence compliance in accordance with Section 123 of the Act, is not applicable

(b) No interim dividend declared and paid by the Company during the year and hence compliance as per Section 123 of the Act is not applicable

(c) The Board of Directors of the Company have proposed final dividend of Rs.0.25/- (par value of equity share of Rs.10 each) per equity share for the year which is subject to the approval of the members at the ensuing Annual General Meeting

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **"Annexure B"** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

DINESH C JAIN
Partner
B.Com. FCA, FAFD
M.No.: 041235
UDIN: 23041235BGWIPH1410

Date: 27/05/2023
Place: Vadodara

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of ARISTO BIO-TECH AND LIFESCIENCE LIMITED)

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

We have audited the internal financial controls over financial reporting of ARISTO BIO-TECH AND LIFESCIENCE LIMITED ('the Company') as of March 31st, 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the 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 auditors' 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 are sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

DINESH C JAIN
Partner
B.Com. FCA, FAFD
M.No.: 041235
UDIN: 23041235BGWIPH1410

Date: 27/05/2023
Place: Vadodara

ANNEXURE "B" TO AUDITORS REPORT

(Referred in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section our report to

the Members of ARISTO BIO-TECH AND LIFESCIENCE LIMITED of even date)

(Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that;

i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

b) The Company does not have any intangible assets hence requirement of this register not applicable.

c) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.

d) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the company.

e) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

f) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year

ii. a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

Details of quarterly returns or statements filed by the company with such banks or financial institutions are as under;

Stock (Amount in Lakh)				
Quarter	**Submitted to Bank**	**As per Books**	**Difference**	**% Variation**
Q1	2,338.81	2,064.67	274.14	13.28%
Q2	2,681.23	2,583.34	97.89	3.79%
Q3	2,118.41	1,920.46	197.95	10.31%
Q4	3,077.70	3,077.70	0.00	0.00%

iii. The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which.

a) During the year the company has not been provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.

b) The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, to the extent as applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. As informed to us, the maintenance of Cost Records has been specified by the Central Government Under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. The cost auditor has carried out cost audit as per Companies Act and submitted its report up to March, 2022.

vii. Based on the records examined by us and according to the information and explanations given to us, in respect of statutory dues

a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2023 for a period of more than six months from the date on when they become payable.

b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are given below.

Name of the Statute	Nature of dues	Rs. in lakhs	Period to which amount relates	Forum where dispute is pending
Central Sales Tax Act, 1956	Sales Tax	12.76	FY 2013-14	Commissioner (Assessment)
Central Sales Tax Act, 1956	Sales Tax	59.64	FY 2017-18	Commissioner of Appeals

viii. According to information and explanation given to us and representation given by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

b) Company is not declared wilful defaulter by any bank or financial institution or other lender.

c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.

d) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

e) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. a) During the year, company has issued and allotted 18,12,800 equity shares of Rs. 10/- each at price of Rs. 72/- per share, including a premium of Rs. 62/- per share through Initial Public Offer (IPO) aggregating to Rs. 1305.22 Lakhs. The net issue proceeding excluding expenses is Rs. 1149.50/- Lakhs [1305.22-155.72]. The company has utilized proceeds for funding working capital requirements as mentioned in prospectus.

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) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.

b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.

xii. Company is not a Nidhi company; accordingly, provisions of the Clause 3(xii) of the Order is not applicable to the company.

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. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

xv. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.

xvi. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

xvii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

xviii. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 incapable 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

xix. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.

xx. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C

DINESH C JAIN
Partner
B.Com. FCA, FAFD
M.No.: 041235
UDIN: 23041235BGWIPH1410

Date: 27/05/2023
Place: Vadodara

ARISTO BIO-TECH AND LIFESCIENCE LIMITED
CIN: U01100GJ2005PLC127397

BALANCE SHEET AS AT 31-03-2023 **Rs. In Lakh**

Sr. No.	Particulars	Note No.	As At March 31, 2023	As At March 31, 2022
I	**Equity & Liabilities**			
1	**Shareholders Fund**			
(a)	Share Capital	1	680.78	499.50
(b)	Reserve and Surplus	2	2,334.76	987.07
(c)	Money Received Against Share Warrants		-	-
2	**Share application money pending allotment**		-	-
3	**Non-Current Liabilities**			
(a)	Long-term borrowings	3	1,016.60	1,109.11
(b)	Deferred Tax Liabilities	32	0.00	8.55
(c)	Other Long-term Liabilities	4	2.23	2.00
(d)	Long-term Provision	5	-	-
4	**Current Liabilities**			
(a)	Short-term Borrowings	6	1,232.43	1,439.32
(b)	Trade Payables	7	4,539.09	3,521.25
(c)	Other current Liabilities	8	12.86	43.76
(d)	Short-term Provisions	9	164.18	89.60
	TOTAL		**9,982.92**	**7,700.16**
II	**Assets**			
1	**Non – Current Assets**			
(a)	Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment (Net of Depreciation)	10	1561.84	1436.01
	(ii) Intangible Assets (Net of Depreciation)	11	0.14	0.19
	(iii) Capital Work in Progress	12	109.69	9.80
	(iv) Intangible Assets Under Development		-	-
(b)	Non-Current Investment	13	-	-
(c)	Deferred Tax Assets	32	0.81	-
(d)	Long term loans and advances	14	-	-
(e)	Other non-current assets	15	-	-
2	**Current Assets**			
(a)	Current investments	16	-	-
(b)	Inventories	17	3077.70	2436.19
(c)	Trade receivables	18	4457.32	3320.04
(d)	Cash and cash equivalents	19	185.29	41.64
(e)	Short-term loans and advances	20	523.15	354.90
(f)	Other current assets	21	66.98	101.40
	TOTAL		**9,982.92**	**7,700.16**
III	**CONTINGENT LIABILITIES**	31	**72.39**	**72.39**
See accompanying notes to the financial statements The Schedules referred to above form an integral part of the Balance Sheet		33		

As Per Our attached report of even date
For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

For, ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Narendra Singh Barhat
Chairman & Managing Director
DIN: 00310306

Ketan H Joshi
CFO & Whole-time Director
DIN: 02089127

Dinesh C Jain
B.Com. FCA, FAFD
Membership No.: 041235
FRN No. 02438c

Kusum Barhat
Director
DIN: 00310065

Neha Batra
Company Secretary
M. No. F10966

Date: 27/05/2023
UDIN: 23041235BGWIPH1410

Place: Vadodara

Date: 27/05/2023

ARISTO BIO-TECH AND LIFESCIENCE LIMITED
CIN: U01100GJ2005PLC127397

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDING 31/03/2023 — **Rs. In Lakh**

Sr. No.	Particulars	Note No	Year Ended on 31-03-2023	Year Ended on 31-03-2022
(I)	Revenue from Operations	22	21,785.56	16,576.35
(II)	Other Income	23	32.72	26.94
(III)	**Total Income (I+II)**		**21,818.27**	**16,603.29**
(IV)	**Expenses:**			
	Cost of Material Consumed	24	19,826.42	13,841.80
	Purchases of Stock-In-Trade	25	95.69	880.15
	Changes in Inventories of Finished Goods, Work in Progress and Stock-In-Trade	26	(345.43)	(15.67)
	Employee Benefits Expense	27	575.76	531.46
	Finance Cost	28	275.34	236.34
	Depreciation and Amortization Expense	10 & 11	153.62	109.89
	Other Expenses	29	762.97	821.29
	Total Expenses		**21,344.37**	**16,405.26**
(V)	**Profit Before Exceptional and Extraordinary Items & Tax (III-IV)**		**473.90**	**198.03**
(VI)	**Exceptional Items**	30	-	-
	Prior Period Items (Net)		-	-
	Other Exceptional Items		-	-
(VII)	**Profit Before Extraordinary Items and Tax (V-VI)**		**473.90**	**198.03**
(VIII)	Extraordinary Items		-	-
(IX)	**Profit Before Tax (VII-VIII)**		**473.90**	**198.03**
(X)	**Tax Expense:**			
	1) Short Provision of Taxes in Earlier Year		0.83	
	2) Current Tax		126.21	47.38
	3) Deferred Tax	32	(9.37)	7.27
(XI)	**Profit/(Loss) for the Period from Continuing Operations (IX-X)**		**356.22**	**143.38**
(XII)	Profit/(Loss) From Discontinuing Operation		-	-
(XIII)	Tax Expense of Discontinuing Operation		-	-
(XIV)	**Profit/(Loss) From Discontinuing Operation (After Tax) (XII-XIII)**		-	-
(XV)	**Profit (Loss) For the Period (XI-XIV)**		**356.22**	**143.38**
(XVI)	**Earnings Per Equity Share:**			
	1) Basic		6.72	2.87
	2) Diluted		6.72	2.87
See accompanying notes to the financial statements The Schedules referred to above form an integral part of the Profit and Loss		33		

As Per Our attached report of even date
For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

For, ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Narendra Singh Barhat
Chairman & Managing Director
DIN: 00310306

Ketan H Joshi
CFO & Whole-time Director
DIN: 02089127

Dinesh C Jain
B.Com. FCA, FAFD
Membership No.: 041235
FRN No. 02438c

Kusum Barhat
Director
DIN: 00310065

Neha Batra
Company Secretary
M. No. F10966

Date: 27/05/2023
UDIN: 23041235BGWIPH1410

Place: Vadodara

Date: 27/05/2023

ARISTO BIO-TECH AND LIFESCIENCE LIMITED
CIN: U01100GJ2005PLC127397

CASH FLOW STATEMENT AS ON 31/03/2023 **Rs. In Lakh**

Particulars	F.Y. 2022-23		F.Y. 2021-22	
	Amount	Total Amount	Amount	Total Amount
CASH FLOW FROM OPERATING ACTIVITY				
Net Profit Before taxation and extraordinary activities		473.90		198.03
Adjustment				
Depreciation/amortisation	153.62		109.89	
Interest Income	(5.56)		(2.42)	
Expenses Reported under other activity head	275.34	423.41	236.34	343.82
Current assets (other than cash)				
Increase/(Decrease) in Inventory	641.52		758.33	
Increase/(Decrease) in Trade Receivables	1,137.28		(43.49)	
Increase/(Decrease) in other current assets	(34.42)		(34.13)	
Increase/(Decrease) in Short Term Loans and Advances	168.25	(1,912.62)	40.81	721.53
Current liabilities				
Increase/(Decrease) in Short term borrowing	(206.88)		420.55	
Increase/(Decrease) in Other Current liabilities	(30.90)		(625.47)	
Increase/(Decrease) in Trade payable	1,017.84		(313.88)	
Increase/(Decrease) In Shot Term Provision	74.58	854.62	(31.77)	(550.57)
Cash Generated from operation		**(160.69)**		**712.81**
less: Cash generated from discontinue business			-	
less: Income tax paid	(126.21)		35.00	
Add/(Less) : DTA	9.37		-	
Less: Short Provision in Last Year	(0.83)	(117.68)	-	35.00
NET CASH FLOW FROM OPERATING ACTIVITIES:		**(278.36)**		**677.81**
CASH FLOW FROM INVESTING ACTIVITIES				
Increase Capital Work in Progress	(126.33)		(9.80)	
Purchase of Property plant and equipment	(279.72)		(315.08)	
Sale of Property plant and equipment	26.75		0.44	
Increase in other Non-current Assets	-		6.01	
Increase in Non-Current Investment	(0.81)		-	
Interest Income	5.56	**(374.56)**	2.42	**(316.01)**
NET CASH FLOW FROM INVESTING ACTIVITIES:		**(374.56)**		**(316.01)**
CASH FLOW FROM FINANCING ACTIVITIES				
Increase in share capital (IPO)	181.28		-	
Security Premium (IPO)	1,123.94		-	
IPO Expense	(132.47)		-	
Interest Expense	(220.67)		(188.21)	
Finance Cost	(30.45)		(47.16)	
Foreign Exchange Loss	(24.22)		(0.97)	
Increase/(Decrease) In Long Term Borrowings	(92.51)		(96.89)	
Increase/(Decrease) In Deferred Tax Liablity	(8.55)		1.85	
Increase/(Decrease) In Other Long-Term Liability	0.23	**796.57**	-	**(331.38)**
NET CASH FLOW FROM FINANCING ACTIVITIES:		**796.57**		**(331.38)**
NET INCREASE IN CASH & CASH EQUIVALENT		**143.65**		**30.42**
Cash & cash equivalent at beginning of period		41.64		11.23
CASH & CASH EQUIVALENT AT END OF PERIOD (REFER NOTE NO. 19)		**185.29**		**41.64**
See accompanying notes to the financial statements Note				
The Schedules referred to above form an integral part of the Balance Sheet No. 33				

As Per Our attached report of even date
For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

For, ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Narendra Singh Barhat
Chairman & Managing Director
DIN: 00310306

Ketan H Joshi
CFO & Whole-time Director
DIN: 02089127

Dinesh C Jain
B.Com. FCA, FAFD
Membership No.: 041235
FRN No. 02438c

Kusum Barhat
Director
DIN: 00310065

Neha Batra
Company Secretary
M. No. F10966

Date: 27/05/2023
UDIN: 23041235BGWIPH1410

Place: Vadodara

Date: 27/05/2023

NOTES TO THE FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

Note 1: SHARE CAPITAL — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(A) (a, b, & c) of Part I of Schedule III to the Companies Act, 2013		
Equity share capital		
Authorised:		
8,00,00,000 equity shares of Rs. 10/- each	800.00	800.00
Issued, Subscribed & Fully Paid-up		
4995000 Equity Shares Of RS. 10 Each	499.50	499.50
Addition: During the Year:		
(1812800 Shares as SME IPO of Face Value Rs. 10/- each at Rs. 72/- Per Share)	181.28	
TOTAL	**680.78**	**499.50**

Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013

Reconciliation of the number of equity shares:

Rs. In Lakh

Particulars	Year ended on 31.03.2023		Year ended on 31.03.2022	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the period	49,95,000	499.50	49,95,000	499.50
Addition:	18,12,800	181.28	-	-
Shares outstanding at the end of the period	68,07,800	680.78	49,95,000	499.50

Terms/Rights attached to Equity Shares

Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013

List of shareholders holding more than 5% of total number of shares issued by the Company.

Sr. No.	Name of Share holder	Year ended on 31.03.2023		Year ended on 31.03.2022	
		No. of share held	% of shares held	No. of share held	% of shares held
1	Narendra Singh Barhat	22,80,000	33.49	22,80,000	45.65
2	Ketan Joshi	7,20,000	10.58	7,20,000	14.41
3	Kusum Narendra Singh Barhat	6,25,000	9.18	6,25,000	12.51
4	Himanshu Barhat	5,15,000	7.56	5,15,000	10.31
5	Neeta K Joshi	4,80,000	7.05	4,80,000	9.61
6	N S Barhat HUF	2,50,000	3.67	2,50,000	5.01
	Total	**48,70,000**	**71.54**	**48,70,000**	**97.50**

Note 2: RESERVES & SURPLUS — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6 (B) (i) of Part I of Schedule III to the Companies Act, 2013		
a. Share Premium Account	991.46	-
b. General Reserve	20.25	20.25
c. Balance In Profit & Loss Account	1,323.04	966.82
TOTAL	**2,334.76**	**987.07**

Note 2: RESERVES & SURPLUS (continued) — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013		
Reserves & Surplus		
a. Share Premium Account		
Opening Balance	-	-
Add: Addition during the Current Year	1,123.94	-
Less: IPO Cost ["See Note No. 44"]	132.47	-
Closing Balance	**991.46**	**-**
b. General Reserve		
Opening Balance	20.25	20.25
Add: Current Year Transfer	-	-
Less: Written Back in Current Year	-	-
Closing Balance	**20.25**	**20.25**
c. Balance in Profit & Loss Account		
Opening Balance	966.82	823.44
Add: Net Profit/(Loss) For the Current Year	356.22	143.38
Less: Transfer to Reserves (for Issue of Bonus Share)	-	-
Closing Balance	**1,323.04**	**966.82**

Note 3: LONG-TERM BORROWINGS — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013		
1. Secured:		
a. Term Loan from Bank (Term Loan form Bank of Baroda Secured by Hypothication of Plant & Machinery & Factory Building. Term Loan from SIDBI secured by Hypothication of Plant & Machinery)	888.53	937.49
Total	888.53	937.49
2. Unsecured:		
a. From Related Parties	22.10	30.15
b. From Directors	105.97	141.47
Total	128.07	171.62
TOTAL	**1016.60**	**1109.11**

Note 4: OTHER LONG-TERM LIABILITIES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(D) of Part I of Schedule III to the Companies Act, 2013		
Security Deposit from Customer ["See Note No. 48"]	2.23	2.00
TOTAL	**2.23**	**2.00**

Note 5: Long-Term Provisions — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(E) of Part I of Schedule III to the Companies Act, 2013		
	-	-
TOTAL	**-**	**-**

Note 6: SHORT - TERM BORROWINGS — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
a. From Bank – CC (Cash Credit from Bank of Baroda Secured by Hypothication of Stock and Book Debts)	994.41	1,266.75
b. Current Maturities of Long-Term Debts	238.02	172.57
TOTAL	**1,232.43**	**1,439.32**

Note 7: TRADE PAYABLES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
a. Sundry Creditors for Materials/ Supplies	4460.38	3400.44
b. Sundry Creditors for Capital Goods:	11.81	20.29
c. Sundry Creditors for Expenses:	66.90	100.52
TOTAL	**4,539.09**	**3,521.25**
of the above Total Outstanding, dues of Micro Enterprises and Small Enterprise	354.35	752.74
of the above Total Outstanding, dues of creditors other than MICRO Enterprises and Small enterprise	4,184.74	2,768.51

Note 8: OTHER CURRENT LIABILITIES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(G) of Part I of Schedule III to the Companies Act, 2013		
a. Advance Received from Customer	1.71	34.09
b. Statutory Dues (On account of TDS, PF, ESIC & GST)	11.15	9.67
TOTAL	**12.86**	**43.76**

Note 9: Short-Term Provisions — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 6(H) of Part I of Schedule III to the Companies Act, 2013		
a. Provision of Employees' Benefits:	29.40	37.93
b. Others:		
i. Provisions of Outstanding Liabilities for Purchase & Expenses:		
Audit Fees Payable	6.85	4.00
Provision for Expense	1.72	.30
ii. Provision for Tax	126.21	47.38
TOTAL	**164.18**	**89.60**

Note 10: PROPERTY PLANT AND EQUIPMENT — Rs. In Lakh

Particulars	Gross Block				Depreciation /Amortization				Net Block	
	As at 01.04.2022	Addition during the year	Deduction during the Year	As at 31.03.2023	Up to March 31.03.2022	During Period	Deduction During the Year	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Air Conditioner	4.18	0.19	-	4.37	3.97	0.07	-	4.03	**0.33**	**0.21**
Factory Building	610.11	17.72	-	627.83	160.67	42.16	-	202.83	**425.00**	**449.44**
Lease Hold Factory Land	11.81	-	-	11.81	8.57	0.26	-	8.82	**2.99**	**3.24**
Computer and Data Processing Units	15.90	2.17	-	18.07	13.83	1.08	-	14.91	**3.16**	**2.07**
Electrical Installation and Equipment	44.53	7.17	0.31	51.39	17.10	7.88	-	24.98	**26.41**	**27.43**
Furniture & Fixtures	65.50	7.32	-	72.83	30.43	6.12	-	36.55	**36.28**	**35.07**
Lab Equipment	3.92	0.18	-	4.10	1.20	0.77	-	1.98	**2.13**	**2.72**
Motor Vehicle	111.22	0.87	-	112.10	78.00	9.47	-	87.47	**24.63**	**33.22**
Office Equipment	28.80	0.24	-	29.04	24.56	0.76	-	25.32	**3.71**	**4.24**
Plant and Machinery	547.22	243.85	-	791.07	219.42	85.01	-	304.43	**486.64**	**327.80**
Land and Flat	550.57	-	-	550.57	-	-	-	-	**550.57**	**550.57**
TOTAL	**1,993.77**	**279.72**	**0.31**	**2,273.18**	**557.76**	**153.58**	**-**	**711.33**	**1,561.84**	**1,436.01**

Note 11: INTANGIBLE ASSETS — Rs. In Lakh

Intangible Assets	0.58	-	-	0.58	0.39	0.05	-	0.44	**0.14**	**0.19**
TOTAL	**0.58**	**-**	**-**	**0.58**	**0.39**	**0.05**	**-**	**0.44**	**0.14**	**0.19**

Note 12: CAPITAL WORK IN PROGRESS — Rs. In Lakh

Plant and Machinery WIP	9.80	126.33	26.44	109.69	-	-	-	-	**109.69**	**9.80**
TOTAL	**9.80**	**126.33**	**26.44**	**109.69**	**-**	**-**	**-**	**-**	**109.69**	**9.80**
GRAND TOTAL	**2,004.15**	**406.05**	**26.75**	**2,383.45**	**558.15**	**153.62**	**-**	**711.77**	**1,671.68**	**1,446.00**

Note 12: CAPITAL WORK-IN-PROGRESS (Continued) — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Opening Balance	-	-
Less: - Depreciation	-	-
Closing Balance	-	-
TOTAL	**-**	**-**

Note 13: NON-CURRENT INVESTMENT — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013		
	-	-
TOTAL	**-**	**-**

Note 14: LONG-TERM LOANS & ADVANCES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
a. Security Deposits:	-	-
b. Capital Advances	-	-
c. Loans and Advances - Other	-	-
TOTAL	**-**	**-**

Note 15: OTHER NON-CURRENT ASSETS — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. M (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013		
Misc. Expense - Assets Written Off	-	-
TOTAL	**-**	**-**

Note 16: Current Investments — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
	-	-
TOTAL	**-**	**-**

Note 17: INVENTORIES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. O (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013		
a. Raw-Materials and Components	2,704.45	2,408.36
b. Finished Goods	373.26	27.82
TOTAL	**3,077.70**	**2,436.19**

Note 18: TRADE RECEIVABLES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. P (i), (ii), (iii) and (iv) of Schedule III to the Companies Act, 2013		
a. Unsecured (Considered Good)	4,363.95	3,320.04
Total	**4,363.95**	**3,320.04**
b. Unsecured (Considered Doubtful)	98.28	-
Less: Provision for doubtful debts @5% ["See Note No. 45"]	4.91	-
Total	**93.37**	**-**
TOTAL	**4,457.32**	**3,320.04**
Outstanding Less Than Six Months	3691.18	2549.23
Outstanding More Than Six Months	766.14	770.80

Note 19: CASH AND CASH EQUIVALENTS — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note No.6 (Q) (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013		
A. Cash and Cash Equivalents:		
a. Balance with Bank	6.92	32.96
b. Cash on Hand	5.14	7.55
B. Other Bank Balances:		
Fixed Deposits:		
c. Fixed Deposits with Bank of Baroda	129.36	1.13
d. Fixed Deposits with SIDBI	41.86	-
e. Deposits for Court Case as Guarantee ["See Note No. 47"]	2.00	-
TOTAL	**185.29**	**41.64**

Note 20: SHORT-TERM LOANS & ADVANCES — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. R (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013		
A. Unsecured (Considered Good):		
a. Advance to Suppliers	33.97	62.10
b. Advance to Employees	2.35	2.98
c. Balance with Revenue Authorities Under Direct Taxes:	78.89	59.13
d. Advance to Others	-	2.94
e. Balance with Revenue Authorities Under Indirect Taxes:		
Cash/ Credit Ledger Balance	195.03	218.40
Refund claimed ["See Note No. 50"]	193.74	-
Deposits for Appeal (VAT) ("See Note No. 53")	19.16	9.36
TOTAL	**523.15**	**354.90**

Note 21: OTHER CURRENT ASSETS — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. S of Part I of Schedule III to the Companies Act, 2013		
IPO Deposits	14.05	-
Other Current Assets	52.93	101.40
TOTAL	**66.98**	**101.40**

Note 22: REVENUE FROM OPERATIONS — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note No. 2 A (a) of Part II of Schedule III to the Companies Act, 2013		
Revenue Operations:		
Sale - Export	825.56	1822.50
Sale - Local	20,340.17	14,403.11
Sales - Service (Job Work Income)	618.77	320.96
Consultancy Charges with GST	-	25.00
Duty Drawback Received	1.05	4.78
TOTAL	**21,785.56**	**16,576.35**

Note 23: OTHER INCOME — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 4 of Part II of Schedule III to the Companies Act, 2013		
Interest Income	2.38	2.15
Interest received on Fixed Deposit with Bank	3.17	0.26
Other Indirect Income	2.48	0.29
Cash Discount red	4.50	-
Rate Difference Received	15.25	22.67
Discount Difference	0.80	-
Profit on Sale of Car I20	-	1.56
Income Tax Provision Written Back	0.14	-
Trade Discount	4.00	-
TOTAL	**32.72**	**26.94**

Note 24: COST OF MATERIAL CONSUMED — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 5 (ii) 1 of Part II of Schedule III to the Companies Act, 2013		
Opening Inventory of Raw Material	2,408.36	3,182.37
Add: Purchase of Raw Material	20,122.50	13,067.80
Closing Inventory of Raw Material	2,704.45	2,408.36
TOTAL	**19,826.42**	**13,841.80**

Note 25: PURCHASE OF STOCK-IN-TRADE — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 5 (ii) 2 of Part II of Schedule III to the Companies Act, 2013		
Purchases of Stock-In-Trade (See Note No. 46)	95.69	880.15
TOTAL	**95.69**	**880.15**

Note 26: CHANGE IN INVENTORIES OF FINISHED GOODS, PROCESS STOCK AND STOCK-IN-TRADE — **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
a. Closing Stock:		
Finished Goods	373.26	27.82
Work-In-Progress		
Sub-Total	373.26	27.82
Less:		
b. Opening Stock:		
Finished Goods	27.82	12.15
Work-In-Progress		
Sub-Total	27.82	12.15
TOTAL	**(345.43)**	**(15.67)**

Note 27: EMPLOYEE BENEFIT EXPENSES **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 5 (i) (a) of Part II of Schedule III to the Companies Act, 2013		
a. Salaries & Wages	421.99	371.71
b. Contribution Towards PF	11.85	7.09
c. Staff Welfare Expense	15.02	11.55
d. Contribution Towards ESIC	1.64	1.34
e. Gratuity	19.17	27.39
f. Bonus	4.09	10.38
Sub Total	**473.76**	**429.46**
g. Director's Remuneration	102.00	102.00
Sub Total	**102.00**	**102.00**
TOTAL	**575.76**	**531.46**

Note 28: FINANCE COST **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 3 (a), (b) and (c) of Part II of Schedule III to the Companies Act, 2013		
A. **Interest Expense:**		
a. Interest on Term Loan	100.98	89.45
b. Interest to Others	1.10	11.17
c. Interest on Late Payment Of TDS, Custom Duty Etc	7.96	.04
d. Interest on Car Loan	1.73	1.71
e. Interest on CC	108.90	85.84
Sub Total	**220.67**	**188.21**
B. **Other Borrowing Costs:**		
a. Bank Charges	18.03	10.57
b. Processing Fees	10.53	23.24
c. Loan Foreclosure Charges	1.89	13.35
Sub Total	**30.45**	**47.16**
C. **Gain Or (Loss) Due to Foreign Exchange Transaction / Translation** ("See Note No. 52")	24.22	0.97
Sub Total	**24.22**	**0.97**
TOTAL	**275.34**	**236.34**

Note 29: OTHER EXPENSES **Rs. In Lakh**

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 5 (vi) of Part II of Schedule III to the Companies Act, 2013		
Direct Expenses		
Custom Duty Not Availed	47.45	32.94
Export & Import Related Expense	7.56	301.84
Job Work Expense Paid	138.16	92.60
Freight Inward Expense	61.59	49.26
Factory Expense	93.43	28.28
Power & Fuel		
Electricity Charges	0.78	0.26
Electricity Charges - Manufacturing	20.78	8.03
Fuel Exp- Diesel & Petrol	7.90	5.88
Repair & Maintenance Expense		
Repair & Maintenance Expense- Other	5.88	4.46
Repair & Maintenance Expense- Plant & Machinery	13.90	7.12
Repair & Maintenance Expense- Vehicle	3.56	2.19
Other Expenses		
Audit Fees	7.70	4.49
Commission & Brokerage	59.15	1.84
Director Sitting Fees	4.72	0.00
Discount / Cash-Trade -Rebate Allowed	5.38	2.78
Discount / Rate Diff. Paid	4.92	.94
Exhibition & Stall Booking Charges	1.08	-
Freight Outward Expense	88.91	48.95
Govt Fees & License Fees	0.34	0.37
Insurance Expense	20.68	16.43
Loading & Unloading Expense	26.27	12.30
Lodging & Boarding Expense	2.71	1.29
Liquidated Damage Charges	2.45	-
Misc. Expense - Assets Written Off P&L	-	6.01
Miscellaneous Expenses	4.78	4.42
Postage & Courier	1.25	1.49
Printing & Stationary	2.43	3.63
Professional Charges / Fees	53.71	72.13
Professional Tax	0.02	0.02
Rent	5.99	7.48
Rounded Off	-	0.04
Sales / Business Promotion Expense	2.47	0.41
Software Charges	0.14	0.11
Telephone Expense	1.01	0.77
Travelling & Conveyance	19.67	6.81
VAT Expense	2.35	-
Office Expense	0.09	-
Canteen Expense	10.87	-
Balance Write Off	0.29	92.05
GST Paid on Assessment	10.30	-
GST Credit Disallowed	8.59	-
Other Expenses (Reimbursement)	8.81	3.66
Provision for doubtful debts	4.91	-
TOTAL	**762.97**	**821.29**

Note 30: PRIOR-PERIOD ADJUSTMENTS (NET) — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. 5 (i) (l) of Part II of Schedule III to the Companies Act, 2013		
Prior Period Expenses (Net)	-	-
TOTAL	**-**	**-**

Note 31: CONTINGENT LIABILITIES — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Disclosure pursuant to Note no. T of Part I of Schedule III to the Companies Act, 2013		
(See Note No. 34)		
Outstanding Tax Demand with Respect to Sales Tax AY 2014-15	12.76	12.76
Outstanding Tax Demand with Respect to Sales Tax AY 2018-19	59.64	59.64
TOTAL	**72.39**	**72.39**

Note 32: DEFERRED TAX LIABILITY/ ASSET — Rs. In Lakh

Particulars	Year ended on 31.03.2023	Year ended on 31.03.2022
Opening WDV As Per Income Tax Act, 1961	843.35	676.29
Opening WDV As Per Books	882.39	677.63
Net Difference IT>AI = So DTA	39.03	1.34
Less: Income Tax	9.82	0.37
Current Year Difference IT>AI So DTL	(42.27)	29.39
Income Tax	(10.64)	8.18
Total Deferred Tax Liability (Assets)	(0.81)	8.55
Amount Disallowed u/s 43 of IT Act		
Income Tax		
Net Deferred Tax Asset/(Liabilities)	(0.81)	8.55
Already Provided	8.55	1.28
PROVISION REQUIRED	**(9.37)**	**7.27**

Note 33: SCHEDULE OF NOTES FORMING PART OF FINANCIAL STATEMENT

Company Information

Aristo Bio-Tech and Life science Limited ("the company") is a dedicated Crop Protection company providing Best Quality manufacturing, formulation, supply and packaging job work services for various Pesticides: Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals in India as well as for Export.

The company is a public limited company incorporated and domiciled in India and has its registered office at Manjusar, Vadodara, Gujarat, India. The Equity shares of the company are listed on BSE/NSE. (SYMBOL/ISIN-ARISTO/INE082101010)

During the period under reference, the company has issued and allotted 18,12,800 equity shares of Rs. 10/- each at price of Rs. 72/- per share, including a premium of Rs. 62/- per share through Initial Public Offer (IPO) aggregating to Rs. 1305.22 Lakhs. The net issue proceeding excluding expenses is Rs. 1149.50/- [1305.22-155.72] Lakhs. The details of utilization of the net IPO proceeds is mentioned below:

(Rs. In Lakhs)

Particulars	As per Prospectus	Utilized till 31.03.2023	Difference
Funding Working Capital Requirement	935.22	935.22	0.00
General Corporate Purpose	250.00	250.00	0.00
Issue Expense	120.00	*120.00	0.00
TOTAL	**1,305.00**	**1,305.00**	**0.00**

*The IPO expense is Rs. 132.47 Lakhs (Net of GST- Gross Amount Rs.155.72 Lakhs)

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A. Basis of Preparation of Financial Statements

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/ refunds, which are accounted at the time of their admission by the concerned authorities.

B. Property, Plant and Equipment's (PPE)

Property, Plant and Equipments (PPE) PPE are recorded at cost of acquisition / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of indirect taxes, if any, and any attributable cost of bringing the assets to its working condition for its intended use. Spare parts are treated as capital assets when they meet the definition of PPE. Otherwise, such items are classified as inventory. Any gains or losses on their disposal, determined by comparing sales proceeds with carrying amount, are recognized in the Statement of Profit or Loss.

C. Depreciation

Depreciation on fixed assets has been provided on Written down Method at the rates provided in part C of Schedule II of the Companies Act, 2013. Depreciation has been provided on Freehold land.

D. Foreign Currency Transaction

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.

E. Investments

As such the company does not have any Items of Current investments, however if company has to maintain the same shall be carried at the lower of cost and quoted/fair value, computed category wise.

Company does not have any Items of Long-term investments, however if company has to maintain the same shall be carried at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Inventories

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

G. Revenue Recognition:

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

a) Sales of Goods & Services

b) Interest income is accrued at applicable interest rate.

c) Other items of income are accounted as and when the right to receive arises.

H. Employee Benefits:

a) Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

b) Retirement benefits:

The Company operates a defined contribution gratuity plan which requires contributions to be made to a separately administered fund by the Life Insurance Corporation of India (LIC). The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method. The premium paid by the company is charged to the Statement of Profit and Loss.

Leave encashment is recorded in the books of the Company as and when the same arises and becomes payable. The Company does not make any provisions in the books of account for leave encashment becoming due or expected after the balance sheet date.

I. Provision for Current and Deferred Tax

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.

Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax liability is recognized and carried forwarded.

J. Treatment of Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

a) The company has a present obligation as a result of past event;

b) a probable outflow of resources is expected to settle the obligation; and

c) The amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;

b) a present obligation arising from past events, when no reliable estimate is possible; and

c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

K. Borrowing Cost:

A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

L. Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Note 34: CONTINGENT LIABILITIES

Sr. No.	Particulars	Amount (Rs.) in Lakh
a.	Estimated number of contracts remaining to be executed and not provided for:	Nil
b.	Claims against the Company not acknowledged as debt:	Nil
c.	Bank Guarantees:	Nil
d.	Letters of credits outstanding:	Nil
e.	Outstanding Tax Demand with Respect to Sales Tax Assessment year - AY 2014-15	12.76
f.	Outstanding Tax Demand with Respect to Sales Tax Assessment year - AY 2018-19	59.64

Claims against the Company for misbrand of Product under Insecticides Act, 1968.

Sr. No.	Court Cases	Amount (Rs.) in Lakh	Nature of Cases
1	Punjab Khad Store - Jalandar	Not known	Misbrand of Products - (Insecticides Act, 1968)
2	Modern Fertiliser - Jalandar	Not known	Misbrand of Products - (Insecticides Act, 1968)
3	Goyal Pesticide - Mansa	Not known	Misbrand of Products - (Insecticides Act, 1968)
4	Raj Agro Chemicals - Abohar Dist Fazilka	Not known	Misbrand of Products - (Insecticides Act, 1968)
5	Mahabir Prasad Rajender Kumar- Jind	Not known	Misbrand of Products - (Insecticides Act, 1968)
6	Krushi Vikas Kendra	Not known	Insecticides Act, 1968
7	Raam chem pte. Ltd v/s Others	Not known	Insecticides Act, 1968

Note 35: EARNINGS PER SHARE

Basic Earnings Per share

Particulars	FY 2022-23	FY 2021-22
Net Profit After Tax (Rs. in Lakh)	356.22	143.37
Weighted Average no. of Shares (in Lakh)	53.00	49.95
Nominal Value Per share (Rs.)	Rs.10/-	Rs.10/-
Earnings Per share (Rs.)	**6.72**	**2.87**

Note 36: INDIGENOUS AND IMPORTED RAW MATERIAL CONSUMED **(Amount in Lakh)**

Sr. No.	Particular	FY 2022-23	FY 2021-22
A	Imported (Including Custom Duty & other related charges)	867.62	529.54
B	Indigenous	19,254.88	12,538.26
	Consumption	**20,122.50**	**13,067.80**

Note 37: PAYMENT TO AUDITORS **(Amount in Lakh)**

Particulars	FY 2022-23	FY 2021-22
Audit Fees	6.00	4.00
Total	**6.00**	**4.00**

Note 38: **(Amount in Lakh)**

The Deferred Tax liability as at 31st March, 2023 comprise of the following:

Particulars	FY 2022-23	FY 2021-22
WDV as per Books	843.35	677.63
WDV as per IT	882.39	676.29
Time Difference	39.03	(1.34)
Tax Rate	25.17%	27.82%
A. Deferred Tax Asset/(Liability)	(9.82)	(0.37)
Current Year Difference	(42.27)	29.39
B. Deferred Tax Asset/(Liability)	(10.64)	(8.18)
Deferred Tax Asset/(Liabilities) (Net) as at the Closing of the year (A+ B)	**(0.81)**	**(8.55)**
Deferred Tax Asset/(Liabilities) (Net) as at the beginning of the year	(8.55)	(1.28)
Deferred Tax Income/(Expense) to be recognized in the P&L this year	**(9.37)**	**(7.27)**

Deferred tax liability on opening WDV has been charged to the profit and loss appropriation account, where as the current deferred tax liability has been charged to profit and loss account.

Note 39:

Expenditure in Foreign Currency for traveling: Rs. 0.00/-

Note 40:

Earnings in foreign currency: Rs. 259.87 Lakhs

Note 41:

Remittances in foreign currency: Rs. 825.01 Lakhs

Note 42:

Inter Branch sale and purchase transactions are treated as supply as per GST Law while as per general accounting norms Interbranch transactions are branch transfer hence inter branch sales and purchases are excluded from overall sales and purchases for the year.

Note 43: **(Amount in Lakhs)**

With regard to the creditors appearing in the balance sheet, it is hereby stated that the details as to which creditors are classified as Micro, Small or Medium Enterprises as per the MSME Act were available with the company, so the creditors are shown in totality in the financial statements and even the interest on delayed payment to MSME's as per the government regulations, if any, is thus known and is provided in the books of accounts.

Sr. No.	Particulars	March 31, 2023	March 31, 2022
a)	Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)	-	-
	Principal amount due to micro and small enterprise	354.35	752.74
	Interest due on above	-	-
b)	Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
c)	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-	-
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
e)	Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Note 44: Note on Treatment of Initial public issue expenses (share issue expenses)

The company has adjusted share issue expenses against security premium received on Initial Public offer (IPO).

Note 45: Note on Trade receivable policy **(Amount in Lakhs)**

A Provision for doubtful debt is recognized for all the trade receivable (Non-Government) outstanding for more than 3 years at the rate of 5% on the outstanding amount as on 31st March, 2023.

Trade Receivables Outstanding for more than 3 Years	5% Provision for Bad Debts
98.28	4.91

Note 46: Note on Branches **(Amount in Lakhs)**

The company has decided to merge operation carries out at branches to the main unit at Baroda, Gujarat to save administrative costs. The company has applied for GST registration surrender for Branches at Rajasthan and Uttrakhand. All Balances of all branches transferred to head office and closed the books of branches. The stock held with branches are reported under Purchase of stock-in-trade account.

Note 47:

The company has deposited Rs. 2.00 Lakh as guarantee deposit for court case ongoing on company for misbrand of product and the deposit is considered under cash and cash equivalents. (reference note no. 34)

Note 48:

The company has recognized deposit received from dealer as long-term deposits under other long-term liabilities.

Note 49:

The company has paid Rs. 14.05 Lakh security deposits out of which Rs. 13.05 Lakh (i.e., 1% of IPO Size) is paid to National Stock Exchange (NSE) and remaining Rs. 1.00 Lakh was paid to Securities and Exchange Board of India (SEBI).

Note 50: Note on GST

Balance shown in Cash/Credit Ledger (GST Input and GST Output account) under the head Loans & Advances may not necessarily reconcile with the GSTR-3B, GSTR 1 and GSTR 2A returns filled by the Company and the Suppliers of the Company. The same are subject to reconciliation and rectification, whenever necessary and shall be finalized at the time of filling GST Annual Return by the Company. The current GST Input credit/GST output liabilities are stated based on the books of accounts maintained by the Company. Financial Impact on account of such reconciliation/rectification shall be quantified and accounted for only at the time of the GST Annual return GSTR-9 of the Company.

The company has applied for refund of Rs. 193.74 Lakh SGST Input Tax Credit in electronic credit ledger which was wrongly debited from electronic credit ledger of SGST instead of CGST.

Note 51: Note on GST

The Company has made Direct Export i.e., Bill to ship to model in which the goods are not physically arrived in Indian territory and directly transferred to buyer's county from sellers' country, this transaction is not covered under supply definition under section 7 of Goods and Service Tax Act, 2017 and the same has been not considered under GST Turnover for the year.

Note 52:

While finalizing half yearly balance sheet as on 30th September 2022, in case of foreign exchange fluctuation due to system error (tally package) foreign exchange loss was treated as foreign exchange gain due to which the foreign exchange loss of Rs. 30.56 Lakh was wrongly treated as foreign exchange income of Rs. 30.56 Lakh and the same has been detected while finalizing accounts for second half i.e. (31st march 2023) and the proper effect has been given in the books of accounts due to which the finance cost is increased to the extent of Rs. 61.12 Lakh.

Note 53:

The company has paid VAT deposit of Rs. 19.16 Lakh for filling appeal for FY 2013-14 and FY 2017-18. The amount has paid as deposit and hence not deducted from contingent liability.

Note 54: Related Party Disclosures:

A. Related Parties:

Relations	Name	Designation
Key Managerial Person	Mr. Narendra Singh Barhat	Chair Person and Managing Director
	Mr. Ketankumar Harkantbhai Joshi	Whole Time Director & CFO
	Mrs. Neha Batra	Company Secretory
	Mrs. Kusum N. Barhat	Woman Director
	Mr. Dipakkumar Harkant Joshi	Non-Executive Director
	Mr. Raghavender Mateti	Independent Director
	Ms. Rashmi Kamlesh Otavani	Independent Director
	Mr. Surendra Singh Lakhawat	Independent Director
	Mr. Parag Sumaria (Resigned on 19/05/2022)	Independent Director
	Mr. Laxman Singh Rathore	Independent Director
Associates	Orchid Agro System	
	Kinlak Biotech	
Relatives of Director	Himanshu Barhat	
	Richa Barhat	
Related Entities	Narendra Singh Barhat HUF	Directors is Karta in HUF

Note 54: Related Party Disclosures: (Continued) **(Amount in Lakh)**

B. Transaction carried out with related parties referred in a. above, in ordinary course of business:

Sr. No	Nature of Transactions	Subsidiaries/ Beneficiary	Associates	Key Managerial Personnel/ Relative	Controlling interest	Total
1	Directors' Remuneration	-	-	102.00	-	102.00
2	Director Sitting Fees	-	-	4.72	-	4.72
2	Loan Accepted	-	-	40.00	-	40.00
3	Loan Repaid	-	-	83.55	-	83.55
4	Sales	-	467.15	-	-	467.15
5	Loan advanced	-	-	-	-	-
6	Rent paid	-	-	2.40	-	2.40
7	Purchase	-	418.32	-	-	418.32
8	Salary	-	-	33.00	-	33.00
	TOTAL	**-**	**885.47**	**265.67**	**-**	**1151.14**

Nature of Transaction	Name of Related Party	Amount Paid
Directors' Remuneration	Mr. Narendra Singh Barhat	48.00
	Mrs. Kusum N. Barhat	27.00
	Mr. Ketankumar Harkantbhai Joshi	27.00
Director Sitting Fees		4.72
Rent Paid	Mrs. Kusum N. Barhat	2.40
Salary	Himanshu Barhat	19.20
	Richa Barhat	13.80
Sales	Orchid Agro System	384.49
Sales	Kinlak Biotech	82.66
Purchase	Orchid Agro System	418.32
Loans Accepted	Narendra Singh Barhat	40.00
Loan Repaid	Narendra Singh Barhat	72.00
	Kusum Barhat	3.50
	Richa Barhat	8.05

Note 55: Trade Receivables Ageing **(Amount in Lakh)**

Particular		Current Year (as at 31/03/2023)					
		Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, Considered good, Undisputed	Non-Government	2,326.89	439.70	17.97	59.58	93.37	**2,937.50**
	Government	1364.28	1.45	3.56	150.52	-	**1,519.81**

Particular		Previous Year (as at 31/03/2022)					
		Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	Total
Unsecured, Considered good, Undisputed	Non-Government	2,205.43	195.50	246.47	102.43	67.78	2,817.61
	Government	330.10	10.77	161.57	-	-	502.43

Note 56: Trade Payables Ageing **(Amount in Lakh)**

Particular	Current Year (as at 31/03/2023)				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	346.17	-	-	-	**346.17**
Others	4,177.12	11.06	4.64	0.09	**4,192.91**

Particular	Previous Year (as at 31/03/2022)				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	752.74	-	-	-	**752.74**
Others	2,741.08	24.59	1.73	1.10	**2,768.51**

Note 57: RATIO

Ratio	Numerator	Denominator	CY Ratio	PY Ratio	% Change	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.40	1.23	14%	Increase in Inventory holding as raw material prices were decrease.
Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	0.75	1.71	-56%	Issued additional Shares at premium
Debt Service Coverage Ratio (Interest Coverage Ratio)	Earnings Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.34	0.18	89%	Due to increase in turnover as well as Operating profit of the company
Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.14	0.08	75%	Due to increase in turnover as well as Net profit for the year
Inventory turnover ratio	Turnover	Average Inventory	7.90	5.89	34%	Increase in turnover as increased in demand.
Trade Receivables turnover ratio (Debtors Turnover Ration)	Net Credit Sales	Average Trade Receivable	5.60	5.03	11%	Company's collection of accounts receivable is efficient
Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	5.02	3.79	32%	Company is making payments to its creditors on time
Net capital turnover ratio	Total Sales	Average Working Capital	12.37	13.40	-8%	The company has invested more in Inventories and account receivables to support sales
Net profit ratio	Net Profit	Net Sales	0.015	0.007	112%	Increase in net margin
Return on Capital employed	Earnings Before Interest & tax	Capital employed	0.16	0.14	19%	Increase in Net profit
Return on investment (Return on Net Worth)	Net Profit	Shareholder equity	0.12	0.10	22%	Increase in Net profit
Operating Profit margin	Operating Profit	Total Sales	0.04	0.03	30%	Improved management controls, more efficiently use of resources, effective marketing and improved pricing

Note 58:

Previous year's figures have been regrouped / reclassified, where necessary, to confirm to current year's presentation.

For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

For, ARISTO BIO-TECH AND LIFESCIENCE LIMITED

Narendra Singh Barhat
Chairman & Managing Director
DIN: 00310306

Ketan H Joshi
CFO & Whole-time Director
DIN: 02089127

Dinesh C Jain
B.Com. FCA, FAFD
Membership No.: 041235
FRN No. 02438c

Kusum Barhat
Director
DIN: 00310065

Neha Batra
Company Secretary
M. No. F10966

Date: 27/05/2023
UDIN: 23041235BGWIPH1410

Place: Vadodara

Date: 27/05/2023

NOTICE OF THE 18TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighteenth (18th) Annual General Meeting (AGM) of the Members of Aristo Bio-Tech And Lifescience Limited will be held on Tuesday, September 26, 2023 at 04:00 P.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESSES:

1. ADOPTION OF FINANCIAL STATEMENTS:

To consider and adopt the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution.**

"RESOLVED THAT, the audited standalone financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted**."**

2. APPOINTMENT OF MR. DIPAKKUMAR HARKANTBHAI JOSHI (DIN: 08549339), AS DIRECTOR WHO RETIRES BY ROTATION AND BEING ELIGIBLE, SEEKS RE-APPOINTMENT:

Explanation: Based on the terms of appointment, executive directors and non-executive directors are subject to retirement by rotation. Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339) who was appointed as Non- Executive Director for the current term, and is the longest-serving member on the Board, retires by rotation and, being eligible, seeks re-appointment.

To the extent that Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339) is required to retire by rotation, he would need to be reappointed as such. Therefore, shareholders are requested to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the members of the Company be and is hereby accorded for the re-appointment of Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339) as such, to the extent that he is required to retire by rotation.**"**

3. DECLARATION OF DIVIDEND:

To declare a final dividend of ₹0.25 per share (Twenty-Five Paise only) per Equity share of Rs. 10/- each for the financial year ended on March 31, 2023.

SPECIAL BUSINESSES:

4. TO RATIFY THE REMUNERATION PAYABLE TO M/S. YS THAKAR & CO., COST ACCOUNTANTS, (FIRM REGISTRATION NUMBER:000318) COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024.

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

"RESOLVED THAT pursuant to the provisions of Section 148(3) and any other applicable provision(s), if any, of the Companies Act, 2013, read with the Rule 14 of Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the members be and is hereby accorded to ratify the remuneration of Rs. 47,500/- (Rupees Forty Seven Thousand Five Hubndred Only) plus applicable taxes and reimbursement of out of pocket expenses payable to M/s. YS THAKAR & CO, Cost Accountants (Firm Registration No.: 000318), appointed by the Board of Directors of the Company in their meeting held on June 20, 2023 as Cost Auditor of the Company, based on the recommendations of the Audit Committee, to conduct the audit of the cost records of the Company for the financial year ended on March 31, 2024.

RESOLVED FURTHER THAT the Board of Directors of the Company including its committee of Directors thereof, be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. TO APPROVE RE-APPOINTMENT OF MR. RAGHAVENDER MATETI (DIN: 06826653) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS.

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the rules made thereunder, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended, Mr. Raghavender Mateti (DIN: 06826653), who was appointed as an Independent Director and who hold office up to September 9, 2023, and who is eligible for reappointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a shareholder proposing his candidature for the office of Director and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second and final term of five consecutive years which is upto September 09, 2028 notwithstanding that he will attain age of 75 years.

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

6. TO APPROVE RE-APPOINTMENT OF MR. NARENDRA SINGH BARHAT (DIN: 00310306) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT, pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, ("Act") and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to the requisite approvals, if any required, approval of the shareholders be and is hereby accorded to the re appointment of Mr. Narendra Singh Barhat (DIN: 00310306) as a Chairman and Managing Director for further period of five (5) years with effect from September 10, 2023, not liable to retire by rotation on the terms and conditions including terms of remuneration as set out in the explanatory statement attached hereto and forming part of this notice with a liberty to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and/or remuneration so as the total remuneration payable to him shall not exceed the limits specified in Schedule V of the Act including any statutory modification or re-enactment thereof, for the time being in force and as agreed by and between the Board and Mr. Narendra Singh Barhat .

RESOLVED FURTHER THAT approval of members of the Company be and is hereby granted for continuation of holding of office by Mr. Narendra Singh Barhat (DIN: 00310306) as Chairman and Managing Director of the Company, who will attain age of 70 (Seventy) years on September 08, 2025, i.e. during the continuation of his term of office, on the same terms and conditions as set out in the explanatory statement of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Narendra Singh Barhat (DIN: 00310306) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT in the event of any statutory amendment or modification to Schedule V of the Act, the Board be and is hereby authorized to vary and alter the terms of appointment including salary, perks and other benefits payable to Mr. Narendra Singh Barhat within such prescribed limit or ceiling as agreed by and between the Board and Mr. Narendra Singh Barhat without any further reference to the Company in General Meeting.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the board be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Narendra Singh Barhat (DIN: 00310306) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Narendra Singh Barhat (DIN: 00310306) as Chairman and Managing Director.

RESOLVED FURTHER THAT the Executive Directors or the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

7. REVISION IN REMUNERATION PAYABLE TO MRS. KUSUM NARENDRA SINGH BARHAT (DIN 00310065), EXECUTIVE DIRECTOR OF THE COMPANY:

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

"**RESOLVED THAT**, pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel.) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other ,statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Kusum Narendra Singh Barhat (DIN 00310065), Executive Director of the Company as set out in the explanatory statement attached hereto with effect from September 26,2023 until revised further with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company.

RESOLVED FURTHER THAT, subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mrs. Kusum Narendra Singh Barhat (DIN 00310065), as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to enter into relevant agreement with the Director, as required, from time to time and to undertake all such steps, as may be deemed necessary in this matter.

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

8. REVISION IN REMUNERATION PAYABLE TO MR. KETANKUMAR HARKANTBHAI JOSHI (DIN :02089127), WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM:

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as "the Board"), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127), Whole Time Director of the Company as set out in the explanatory statement attached hereto, for the existing term until revised and further with other terms and conditions remaining unchanged as per the explanatory statement of resolution passed for his appointment as Whole Time Director with the power to the Board of Directors to alter and modify the same, inconsonance with the provisions of the Act and in the best interest of the Company;

RESOLVED FURTHER THAT subject to the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the Remuneration payable to Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127), Whole Time Director, as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Scheduled V to the Companies Act, 2013;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors (or any Committee thereof) be and is hereby authorized to undertake all acts, deeds and execute all documents and pass relevant resolutions for the purpose of giving effect to this resolution, including modification and amendment of any revisions, thereof and to undertake all such steps, as may be deemed necessary in this matter."

RESOLVED FURTHER THAT the Executive Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, Ahmedabad, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

9. ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014 including any statutory modification(s) or re-enactment thereof, for the time being in force, and subject to the necessary approvals, consents, permissions and sanctions required, if any, by the Registrar of Companies, and / or any other appropriate authority, the consent of Members of the Company be and is hereby accorded to amend the existing Articles of Association ("AOA") of the Company in the following manner:

(i) Deletion of the definition of "Seal" stated under Interpretation Clause, i.e. 2(u) "seal"

(ii) Substitution of Existing article No. 28(a) with following

Every certificate shall be issued under the signature of two Directors or one Director & the Company Secretary, and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) Substitution of Existing article No. 144(20) with the following;
The Board may appoint at any time and from time to time by a power of attorney under the signature of Directors or the Company Secretary of the Company duly authorized by the Board, any person to be the Attorney of the Company for such purposes and with such powers, authorities and discretions not exceeding those vested in or exercisable by the Board under these Articles and for such period and subject to such conditions as the Board may from time to time think fit and any such appointment, may, if the Board thinks fit, be made in favour of the members, or any of the members of any firm or company, or the members, Directors, nominees or managers of any firm or company or otherwise in favour of anybody or persons whether nominated directly or indirectly by the Board and any such power of attorney may contain such provisions for the protection or convenience of persons dealing with such attorney as the Board may think fit.

(iv) Substitution of Article No. 149 and 150 along with its heading "The Seal" With following Article with Heading Authentication of Documents

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, the Managing Director, the Manager, the Secretary or an authorised officer of the Company.

Post deletion of Interpretation sub- Interpretation will be renumbered accordingly

(v) Substitution of Existing Article No. 171 with following;

Save as otherwise expressly provided in the Act or these Articles, a document or proceeding requiring authentication by the Company may be signed by a Director, or the Managing Director or an authorised officer of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to take all the requisite, incidental, consequential steps to implement the above resolution and to perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, any question, query, or doubt that may arise in this regard, and to execute/publish all such notices, deeds, agreements, papers and writings as may be necessary and required for giving effect to this resolution.**"**

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

Place: Vadodara
Date: August 28, 2023

IMPORTANT NOTES:

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC on Tuesday, September 26, 2023 at 04.00 p.m. (IST). The deemed venue of the proceedings of the 18th AGM shall be the Registered Office of the Company at E-24/25/26, G.I.D.C., Ta. Savli, Manjusar, Vadodara 391775, Gujarat.

2. Information regarding appointment/re-appointment of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is annexed hereto.

3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint proxy to attend and vote on his/her behalf, since this AGM is being held through VC pursuant to the Circulars issued by the Ministry of Corporate Affairs & SEBI, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. 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 for 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.

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto;

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. 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), the MCA Circulars & SEBI Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. Notice calling the AGM has been sent by electronic means to those members who had registered their email addresses with the Company / Depositories. The Notice has also been uploaded on the website of the Company at www.aristobiotech.com & the website of the Stock Exchange i.e. NSE Limited at www.nseindia.com and is also made available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants.

10. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,

11. Members seeking clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the date of the meeting. This would enable the Company to compile the information and provide the replies at the Meeting.

12. The Securities and Exchange Board of India (SEBI) mandated linking PAN with Aadhar till June 30, 2023 vide its circular dated March 16, 2023. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's RTA, Link Intime India Pvt Ltd, at rnt.helpdesk@linkintime.co.in.

13. Members holding shares in electronic form are, therefore, were required to submit their PAN to their DP and link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023. In case of non-submission of the same, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

14. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

15. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Tuesday, September 26, 2023. Members seeking to inspect such documents can send an email to mail@aristobiotech.com.

16. In compliance with Section 108 of the Act, read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), the Company has provided a facility to its members to exercise their votes electronically through the electronic voting ("e-voting") facility provided by the NSDL. Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialised mode is provided in the instructions for e-voting section which forms part of this Notice. The Board has appointed M/s SCS and Co. LLP, Practicing Company Secretaries (M. No. 41942 and COP No. 23630), as the Scrutinizer to scrutinize the e-voting in a fair and transparent manner.

17. The e-voting period commences on Saturday, September 23, 2023 at 09:00 A.M. (IST) and ends on Monday, September 25, 2023 at 05:00 P.M. (IST). During this period, members holding shares in dematerialised form, as on cut-off date, i.e. as on Tuesday, September 19, 2023 may cast their votes electronically. The e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast.

18. The facility for voting during the AGM will also be made available. Members present in the AGM through VC/ OAVM and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

19. The Scrutinizer will submit their report to the Chairman of the Company ('the Chairman') or to any other person authorised by the Chairman after the completion of the scrutiny of the e-voting (votes casted during the AGM and votes casted through remote e-voting). The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and will also be displayed on the Company's website, www.aristobiotech.com.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. (IST) and ends on Monday, September 25, 2023 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e Tuesday, September 19, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 19, 2023.

PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:

i. 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 the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13,2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorised e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.

ii. There being no physical shareholders in the Company, the Register of members and share transfer books of the Company will not be closed. Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Tuesday, September 19, 2023 shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.

iii. A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e Tuesday, September 19, 2023, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.

iv. The remote e-voting will commence on Saturday, September 23, 2023 at 09:00 A.M. (IST) and ends on Monday, September 25, 2023 at 05:00 P.M. (IST). During this period, the members of the Company holding shares as on the Cut-off date i.e. Tuesday, September 19, 2023, may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.

v. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

vi. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. Tuesday, September 19, 2023.

vii. The Company has appointed M/s. SCS and CO. LLP, Practicing Company Secretaries (ICSI Unique Code: L2020GJ008700), to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. (IST) and ends on Monday, September 25, 2023 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 19, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capitalof the Company as on the cut-off date, being i.e. Tuesday, September 19, 2023.

How do I vote electronically using NSDL e-Voting system?

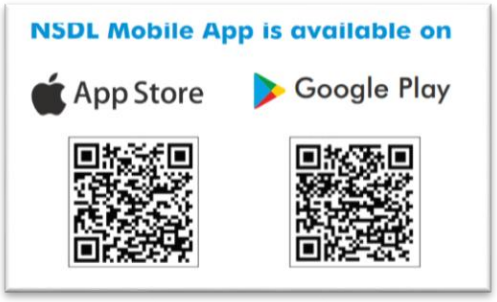
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

STEP 1: ACCESS TO NSDL E-VOTING SYSTEM:

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:

In terms of SEBI circular 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added 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 i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL** Speede" facility by scanning the QR code mentioned below for seamless voting experience. 
Individual Shareholders holding securities in demat mode with CDSL	A. Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. B. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. C. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
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
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 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

A. 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.

B. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

C. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

D. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

E. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

F. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

G. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

H. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

I. Now, you will have to click on "Login" button.

J. After you click on the "Login" button, Home page of e-Voting will open.

STEP 2: CAST YOUR VOTE ELECTRONICALLY AND JOIN GENERAL MEETING ON NSDL E-VOTING SYSTEM.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1) After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and who's voting cycle and General Meeting is in active status.

2) Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3) Now you are ready for e-Voting as the Voting page opens.

4) Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5) Upon confirmation, the message "Vote cast successfully" will be displayed.

6) You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7) Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to scsandcollp@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2) It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E MAIL IDS FOR E- VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide 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 mail@aristobiotech.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to mail@aristobiotech.com.

3. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

4. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e- voting by providing above mentioned documents.

5. In terms of SEBI circular 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE 18th AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the 18th AGM is same as the instructions mentioned above for remote e- voting.

2. Only those Members/ shareholders, who will be present in the 18th AGM at the Registered Office of the Company or 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 in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the 18th AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 18th AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at mail@aristobiotech.com. The same will be replied by the company suitably.

INFORMATION ON DIVIDEND:

i). Subject to approval of the Members at the AGM, the dividend will be paid within 30 days from the conclusion of the AGM, to the Members whose names appear on the Company's Register of Members as on the Record Date i.e. Friday September 15, 2023, and in respect of the shares held in dematerialized mode, to the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

ii). Payment of dividend shall be made through electronic mode to the Shareholders who have updated their bank account details. In case the payment of dividend may not be made through electronic mode due to various reason, Dividend warrants / demand drafts will be dispatched to the registered address of the shareholders who have not updated their bank account details, after normalisation of the postal service.

iii). Shareholders are requested to register/ update their complete bank details with their Depository Participant(s) with whom they maintain their demat accounts if shares are held in dematerialized mode by submitting the requisite documents.

iv). Pursuant to the Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020/Income Tax Act, 1961 and the amendments thereof. The shareholders are requested to update their PAN with the DP (if shares held in electronic form) and Company/ RTA (if shares held in physical form).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G / 15H, to avail the benefit of non-deduction of tax at source by e-mail to mail@aristobiotech.com by Friday, September 15, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders [including Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs)] can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the shareholder may submit the above documents (PDF / JPG Format) by e-mail to mail@aristobiotech.com. The aforesaid declarations and documents need to be submitted by the shareholders by Friday, September 15, 2023.

v). The Company has fixed Friday, September 15, 2023 as the 'Record Date' for determining entitlement of members to receive dividend for the FY 2022-23, if approved at the AGM. Those members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Record Date shall be entitled for the dividend which will be paid on or before Thursday, October 26, 2023, subject to applicable TDS.

vi). Members are requested to note that, dividends if not encashed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of which dividends are not encashed for the consecutive period of seven (7) years are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline.

vii). Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

Place: Vadodara
Date: August 28, 2023

EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act, 2013 and Secretary Standard 2 on General Meetings)

ITEM NO 4:

TO RATIFY THE REMUNERATION PAYABLE TO M/S. YS THAKAR & CO., COST ACCOUNTANTS, (FIRM REGISTRATION NUMBER:000318) COST AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON MARCH 31, 2024: ORDINARY RESOLUTION

The Board of Directors at its meeting held on June 20, 2023, upon the recommendation of the Audit Committee, approved the appointment of M/S. YS THAKAR & CO., COST ACCOUNTANTS, (FIRM REGISTRATION NUMBER:000318), to conduct the audit of the Cost records of the Company for the Financial Year ending on March 31, 2024 at a remuneration of Rs. 47,500/- (Rupees Forty seven Thousand Five Hundred Only) excluding all applicable taxes and reimbursement of out of pocket expenses. In terms of the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 (as amended or re-enacted from time to time) the remuneration as mentioned above, payable to the Cost Auditors, is required to be ratified by the Members of the Company.

The Board recommends the resolution set out under Item No. 04 for the approval of the Members by way of passing an Ordinary Resolution.

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

ITEM NO. 5

TO APPROVE THE RE-APPOINTMENT OF MR. RAGHAVENDER MATETI (DIN: 06826653) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR A SECOND TERM OF FIVE CONSECUTIVE YEARS: SPECIAL RESOLUTION.

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

Mr. Raghavender Mateti was appointed as an Independent Director on the Board of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 ("Act") and rules made thereunder. He holds office as an Independent Director of the Company upto September 09, 2023.

The Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors has recommended the reappointment of Mr. Raghavender Mateti as an Independent Director for a second term of five years upto September 09, 2028.

The Board, based on the performance evaluation of Independent Directors and as per the recommendation of Nomination and Remuneration Committee consider that given the background and experience and contributions made by Mr. Raghavender Mateti during his tenure, the continued association of Mr. Raghavender Mateti would be beneficial to the Company and it is desirable to continue availing his services as an Independent Director. Further, Mr. Raghavender Mateti will attain the age of 75 years during the current term of his appointment and looking towards his experience and contributions made towards the work of the Company, the Board of Directors, based on the recommendations of the Nomination and Remuneration Committee, on the basis of the report of performance evaluation of Independent Directors, has recommended and approved continuation of office by Mr. Raghavender Mateti as an Independent Director of the Company until the expiry of his current term of appointment which is upto September 2028, notwithstanding that he will attain age of 75 years.

Accordingly, it is proposed to re-appoint Mr. Raghavender Mateti as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of five years on the Board of the Company.

Section 149 of the Act prescribes that an independent director of a Company shall meet the criteria of independence as provided in Section 149(6) of the Act. Section 149(10) of the Act provides further that an Independent Director shall hold office for a term of up to five consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's report. Section 149(11) of the Act provides that an Independent Director may hold office for up to two consecutive terms.

Mr. Raghavender Mateti is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director.

Mr. Raghavender Mateti holds degree of Bachelor of Technology having experience of 40 years in agrochemical industry. He is a Business and Management strategy head specializing in creating multi-year roadmaps and directing efforts to drive substantial and sustainable growth in revenue and profits in the Indian agrochemicals sector.

The Company has received notice in writing from a shareholder under Section 160 of the Act proposing the candidature of Mr. Raghavender Mateti for the office of Independent Director of the Company. The Company has also received a declaration from Mr. Raghavender Mateti that he meets the criteria of Independence as prescribed under Section 149(6) of the Act.

In the opinion of the Board, Mr. Raghavender Mateti fulfils the conditions for appointment as Independent Directoras specified in the Act.

Copy of the draft letter for re-appointment of Mr. Raghavender Mateti as an Independent Director (Non- Executive) setting out terms and conditions would be available for inspection in electronic mode.

Brief resume and other details of Mr. Raghavender Mateti are provided in annexure to the Notice pursuant to the provision of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Board recommends the said resolution for your approval.

Mr. Raghavender Mateti is deemed to be interested in the said resolution as it relates to his re-appointment.

None of other the Directors, Key Managerial Personnel of the Company and their respective relatives, is in any way, concerned or interested, financially or otherwise, in the proposed Special Resolution.

ITEM NO. 06

TO APPROVE RE-APPOINTMENT OF MR. NARENDRA SINGH BARHAT (DIN: 00310306) AS A CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION

Mr. Narendra Singh Barhat(DIN: 00310306**)** is acting as Director of the Company since March 17, 2005. Later on, the Board of Directors of the Company, in their Meeting held on September 10, 2018, had appointed Mr. Narendra Singh Barhat, as Managing Director for the period of 5 years w.e.f. September 10, 2018. The terms and conditions of appointment and remuneration of Mr. Narendra Singh Barhat(DIN: 00310306**)** as Managing Director of the Company was also approved by the Members of the Company in their General Meeting held on September 29, 2018.

The Present term of Mr. Narendra Singh Barhat (DIN: 00310306) as Chairman and Managing Director of company expires on September 09, 2023. The Board of Directors on the recommendation of Nomination and Remuneration Committee at its meeting held on August 28, 2023 has, re-appointed Mr. Narendra Singh Barhat (DIN: 00310306) as Chairman and Managing Director for a further period of five (5) years w.e.f. September 10, 2023.

It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Narendra Singh Barhat (DIN: 00310306) as a Chairman and Managing Director in terms of the applicable provisions of the Act.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Narendra Singh Barhat (DIN: 00310306),as chairman and Managing Director in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, the re-appointment of and remuneration payable to Mr. Narendra Singh Barhat (DIN: 00310306) as Chairman and Managing Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry:

The Company is engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL HIGHLIGHTS **Rs. In Lakh**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	21,785.56	16,576.35
Other Income	32.72	26.94
Total Income	**21,818.27**	**16,603.29**
Less: Total Expenses before Depreciation, Finance Cost and Tax	20,915.40	16,059.03
Profit before Depreciation, Finance Cost and Tax	**902.87**	**544.26**
Less: Depreciation	153.62	109.89
Less: Finance Cost	275.34	236.34
Profit Before Tax	**473.91**	**198.03**
Less: Short Provision of Taxes in Earlier Year	0.83	0.00
Less: Current Tax	126.21	47.38
Less: Deferred tax Liability (Asset)	(9.37)	7.27
Profit after Tax	**356.22**	**143.38**

Export performance and net foreign exchange: During the year under review, the company have Rs. 259.87 Lakhs export performance and Rs. 825.01 net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 67,200 Equity Shares.

Information about the Managing Director and Chairman:

Background Details: Mr. Narendra Singh Barhat, 67 years is Chairman and Managing Director and also the Promoter of our Company. He is a Science Graduate from Rajasthan College of Agriculture, Udaipur. He was appointed on the Board on March 17, 2005 and further designated as the Chairman and Managing Director of the Company on September 10, 2018 for a period of 5 years not liable to retire by rotation. He is having experience of 45 years in agrochemical industry. He is in charge of micromanaging, delegating tasks, ensuring adequate and satisfactory work output. He adapts to changes in the industry and quickly makes adjustments to operations if need. He leads in the industry, formulating new product offerings and goes above and beyond the efforts of the competition to impress and satisfy every client. His ability to proficiently research and learn about new topics and concepts is such an important attribute for the company. He is assertive yet considerate, passionate yet logical, persuasive, and inspiring.

Past Remuneration: Rs.48.00 Lakhs P.A. /-

Job Profile and his suitability: He is looking after overall operation of the Company. Considering the above and having regard to his age, ability, and qualification and looking to the business requirement, he is a fit and proper person as the executive Director of the Company.

Terms and conditions of Remuneration: -

1. Basic Salary up to Rs. 48 Lakh per annum excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Narendra Singh Barhat, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Narendra Singh Barhat (DIN 00310306) has pecuniary relationship to the extent he is Promoter – Director - Shareholder of the Company.

He is also husband of Mrs. Kusum Narendra Singh Barhat (DIN: 00310065), Whole-Time Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Narendra Singh Barhat (DIN: 00310306), as a Managing Director of the Company is now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Narendra Singh Barhat until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Narendra Singh Barhat for the term as Managing Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 06 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Narendra Singh Barhat himself and Mrs. Kusum Narendra Singh Barhat and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO. 07:

REVISION IN REMUNERATION PAYABLE TO MRS. KUSUM NARENDRA SINGH BARHAT (DIN 00310065), EXECUTIVE DIRECTOR OF THE COMPANY: SPECIAL RESOLUTION

Mrs. Kusum Narendra Singh Barhat (DIN 00310065) has been acting as in Executive Director of the Company since March 17, 2005. Looking to the contributions made by Mrs. Kusum Narendra Singh Barhat (DIN 00310065) which helped the Company to grow at faster rate than past, and on the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on August 28, 2023 has considered the revision in salary and perquisites (hereinafter referred to as "remuneration") payable to Mrs. Kusum Narendra Singh Barhat (DIN 00310065) Executive Director of the Company as set out in this explanatory statement with effect from September 26, 2023, subject to the approval of the Shareholders at this Annual General Meeting.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, in terms of SEBI LODR Regulations the remuneration of the Promoter Executive Directors shall not exceed Rs. 5,00,00,000 (Rupees Five crore) or 2.5% of net profits whichever is higher or there is more than one Executive Directors, the aggregate annual remuneration to such directors is exceeds 5%of the net profit. The prescribed resolution required approval of Shareholders of the company as special resolution under these regulations.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mrs. Kusum Narendra Singh Barhat (DIN 00310065) in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the remuneration payable to Mrs. Kusum Narendra Singh Barhat (DIN 00310065) is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry:

The Company is engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL HIGHLIGHTS **Rs. In Lakh**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	21,785.56	16,576.35
Other Income	32.72	26.94
Total Income	**21,818.27**	**16,603.29**
Less: Total Expenses before Depreciation, Finance Cost and Tax	20,915.40	16,059.03
Profit before Depreciation, Finance Cost and Tax	**902.87**	**544.26**
Less: Depreciation	153.62	109.89
Less: Finance Cost	275.34	236.34
Profit Before Tax	**473.91**	**198.03**
Less: Short Provision of Taxes in Earlier Year	0.83	0.00
Less: Current Tax	126.21	47.38
Less: Deferred tax Liability (Asset)	(9.37)	7.27
Profit after Tax	**356.22**	**143.38**

Export performance and net foreign exchange: During the year under review, the company have Rs. 259.87 Lakhs export performance and Rs. 825.01 net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 67,200 Equity Shares.

Information about the Executive Director:

Background Details: Mrs. Kusum Narendra Singh Barhat, aged 59 years, is the Executive Director and also the Promoter of our Company. She is under Matriculate. She was appointed on the Board on March 17, 2005. She develops corporate plans for a variety of HR matters such as compensation, benefits, health and safety. She manages programs and lead staff while also possess a strong strategic mindset. She bridges the gap between the top management and employees as well as with labor unions. She monitors adherence to internal policies and legal standards. She has contributed remarkable 30 years of her life to the Company for its betterment and thus Company has reached to its new heights with the help of her knowledge, experience and skills. She is is having experience of 30 years in administration and Management.

Past Remuneration: Rs.2.25 Lakhs per Month /-

Job Profile and his suitability: She is looking after overall Matriculate of the Company. She develops corporate plans for a variety of HR matters such as compensation, benefits, health and safety. She manages programs and lead staff while also possess a strong strategic mindset and she is a fit and proper person as the executive Director of the Company.

Terms and conditions of Remuneration: -

1. Basic Salary up to Rs. 3.00 Lakh per month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mrs. Kusum Narendra Singh Barhat, the responsibilities shouldered by her and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mrs. Kusum Narendra Singh Barhat (DIN 00310065) has pecuniary relationship to the extent she is Promoter – Director - Shareholder of the Company.

She is also wife of Mr. Narendra Singh Barhat (DIN: 00310306), Managing Director of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mrs. Kusum Narendra Singh Barhat (DIN 00310065), as an Executive Director of the Company is now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mrs. Kusum Narendra Singh Barhat (DIN 00310065) until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mrs. Kusum Narendra Singh Barhat (DIN 00310065) for the term as Managing Director will be beneficial to the operations of the Company and the same is commensurate with her abilities and experience and accordingly recommends the Special Resolution at Item No. 07 of the accompanying Notice for approval by the Members of the Company.

Except Mrs. Kusum Narendra Singh Barhat herself and Mr. Narendra Singh Barhat and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO.08 REVISION IN REMUNERATION PAYABLE TO MR. KETANKUMAR HARKANTBHAI JOSHI (DIN :02089127), WHOLE TIME DIRECTOR OF THE COMPANY FOR HIS REMAINING TERM:

Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127) was originally appointed on the Board on August 27, 2018 and further designated as the Whole Time Director of the Company on March 20, 2022 for a period of 5 years. On the recommendation of the Nomination and Remuneration Committee of the Company, the Board, in its meeting held on August 28, 2023, has considered approval of limit of remuneration, i.e. upto Rs. 3.00 Lakh per annum with such increments as may be decided by the Board from time to time to be paid to Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127) for his remaining tenure as Whole Time Director. The other terms and conditions of his appointment, shall remain unchanged.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time and time, the minimum Remuneration payable to Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in be Section II of Part II of Scheduled V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and other applicable Regulations of SEBI (LODR) Regulations, 2015, remuneration payable to Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127), as Whole Time Director is now being placed before the Members for their approval by way of Special Resolution.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

General Information

Nature of Industry:

The Company is engaged in the manufacturing, formulation, supplying, packaging and job work services in various Pesticides such as Insecticides, Herbicides, Fungicides, Plant Growth Regulators and a wide variety of other Agrochemicals for India as well as for Export.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

FINANCIAL HIGHLIGHTS **Rs. In Lakh**

Particulars	F.Y. 2022-23	F.Y. 2021-22
Revenue from Operations	21,785.56	16,576.35
Other Income	32.72	26.94
Total Income	**21,818.27**	**16,603.29**
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Less: Depreciation	153.62	109.89
Less: Finance Cost	275.34	236.34
Profit Before Tax	**473.91**	**198.03**
Less: Short Provision of Taxes in Earlier Year	0.83	0.00
Less: Current Tax	126.21	47.38
Less: Deferred tax Liability (Asset)	(9.37)	7.27
Profit after Tax	**356.22**	**143.38**

Export performance and net foreign exchange: During the year under review, the company have Rs. 259.87 Lakhs export performance and Rs. 825.01 net foreign exchange expenditure.

Foreign Investment and collaborations, if any: No collaborations has been made by the Company with any of foreign entity. Further, as at March 31, 2023 total holding of Foreign Shareholders was 67,200 Equity Shares.

Information about the Executive Director:

Background Details: Mr. Ketankumar Harkantbhai Joshi, aged 51 years is the Whole Time Director and also the Promoter of our Company. He holds degree in Bachelor in Mechanical Engineering. He is having experience of 26 years in agrochemical industry. He helped the organization to reach to new heights in its initial stage of incorporation with the help of his substantial experiences and knowledge gained throughout his journey. He has vast knowledge of the business & related industries.

Past Remuneration: Rs.2.25 Lakhs per Month /-

Job Profile and his suitability: Mr. Ketankumar Harkantbhai Joshi helped the organization to reach to new heights in its initial stage of incorporation with the help of his substantial experiences and knowledge gained throughout his journey. He has vast knowledge of the business & related industries.

Terms and conditions of Remuneration: -

1. Basic Salary up to Rs. 3.00 Lakh per month excluding perquisite mentioned hereunder for the existing term.

Comparative remuneration profile with respect to Industry, Size of the company, Profile of the position and person:

Taking into consideration the size of the Company, the profile of Mr. Ketankumar Harkantbhai Joshi, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

Pecuniary relationship directly or indirectly with the company or relationship with managerial personnel:

Mr. Ketankumar Harkantbhai Joshi (DIN 02089127) has pecuniary relationship to the extent he is Promoter – Director - Shareholder of the Company.

In compliance with the provisions of Sections 196, 197, 198 and other applicable provisions of the Act, read with Schedule V to the Act, the appointment of Mr. Ketankumar Harkantbhai Joshi (DIN 02089127), as a Whole Time Director of the Company is now being placed before the Members for their approval. Further, remuneration proposed above shall be valid for the existing term of Mr. Ketankumar Harkantbhai Joshi until revised further with other terms and conditions remaining unchanged as per the resolution passed.

Mr. Ketankumar Harkantbhai Joshi for the term as Whole Time Director will be beneficial to the operations of the Company and the same is commensurate with his abilities and experience and accordingly recommends the Special Resolution at Item No. 08 of the accompanying Notice for approval by the Members of the Company.

Except Mr. Ketankumar Harkantbhai Joshi himself and his relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives is interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

ITEM NO.09

ALTERATION OF ARTICLES OF ASSOCIATION WITH RESPECT TO REMOVAL OF COMMON SEAL CLAUSE- SPECIAL RESOLUTION

With the enactment of the Companies (Amendment) Act, 2015, the use of Common Seal has been made optional. In order to facilitate administrative convenience for execution of documents on behalf of the Company it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing/amending the relevant clauses in the Articles of Association of the Company pertaining to the common seal.

Accordingly, alter the relevant Articles of Association of the Company. Pursuant to Section 14 of the Companies Act, 2013, the said alteration can be effected only with the approval of Shareholders by passing a special resolution. The Board accordingly recommends the passing of the said resolution as contained in the Notice for approval by the Members as a special resolution.

None of the Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, directly or indirectly in the proposed resolution.

All the material documents pertaining to the above resolution shall be available for inspection by the Members at the Registered Office of the Company.

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Place: Vadodara
Date: August 28, 2023

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

ANNEXURE TO THE NOTICE

DISCLOSURE UNDER REGULATION 36 (3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-II ISSUED BY ICSI

FOR ITEM NO. 2, 5, 6, 7 & 8

Name of Director	Mr. Raghavender Mateti (DIN: 06826653)	Mr. Narendra Singh Barhat (DIN: 00310306)	Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339)	Mrs. Kusum Narendra Singh Barhat (DIN: 00310065)	Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127)
Date of Birth	29/08/1951	08/09/1955	23/09/1972	02/03/1962	25/12/1970
Date of Initial Appointment	10/09/2018	17/03/2005	30/08/2019	17/03/2005	27/08/2018
Date of Appointment (at current term)	29/09/2018	10/09/2018	30/09/2019	17/03/2005	20/03/2022
Educational Qualifications	Bachelor of Technology	Bachelor of science-Agriculture	Bachelor of Commerce	Under Matriculate	Bachelor in Mechanical Engineering
Expertise in specific functional areas - Job profile and suitability	He holds degree in Bachelor of Technology having experience of 40 years in agrochemical industry. He is a Business and Management strategy head specializing in creating multi-year roadmaps and directing efforts to drive substantial and sustainable growth in revenue and profits in the Indian agrochemicals sector.	He has having more than 45 years of working experience in the field of Chemical Pesticides, Fertilizers, Insecticides, Weedicides etc. He is in charge of micromanaging, delegating tasks, ensuring adequate and satisfactory work output. He adapts to changes in the industry and quickly adjusts operations if need. He leads in the industry, formulating new product offerings and goes above and beyond the efforts of the competition to impress and satisfy every client. His ability to proficiently research and learn about new topics and concepts is such an important attribute for the company. He is assertive yet considerate, passionate yet logical, persuasive, and inspiring.	He holds degree in Bachelor degree of Commerce having experience of 25 years in Banking Sector.	She develops corporate plans for a variety of HR matters such as compensation, benefits, health and safety. She manages programs and lead staff while also possess a strong strategic mindset. She bridges the gap between the top management and employees as well as with labor unions. She monitors adherence to internal policies and legal standards. She has contributed remarkable 30 years of her life to the Company for its betterment and thus Company has reached to its new heights with the help of her knowledge, experience and skills. She is having experience of 30 years in administration and Management.	He is having experience of 26 years in agrochemical industry. He helped the organization to reach to new heights in its initial stage of incorporation with the help of his substantial experiences and knowledge gained throughout his journey. He has vast knowledge of the business & related industries.
Directorships held in other companies (excluding foreign companies, Section 8 companies and Struck off Companies and our Company)	1	0	2	0	0

Name of Director	Mr. Raghavender Mateti (DIN: 06826653)	Mr. Narendra Singh Barhat (DIN: 00310306)	Mr. Dipakkumar Harkantbhai Joshi (DIN: 08549339)	Mrs. Kusum Narendra Singh Barhat (DIN: 00310065)	Mr. Ketankumar Harkantbhai Joshi (DIN: 02089127)
Listed entities from which the person has resigned in the past three years	-	-	-	-	-
Memberships / Chairmanships of committees of other public companies	Membership: 3 Chairman: 1	-	Membership: 2 Chairman: 1	-	-
No. of Shares held as on March 31, 2023 including shareholding as a Beneficial Owner.	-	22,80,000	-	6,25,000	7,20,000
Terms & Conditions	Not Liable to Retire by rotation	Not Liable to Retire by rotation	Liable to retire by rotation	Liable to retire by rotation	Not Liable to Retire by rotation
Inter-se Relationship with other Directors	No relationship with other Directors	He is a Husband of Mrs. Kusum Narendra Singh Barhat, Executive Director of the Company.	No relationship with other Directors	She is wife of Mr. Narendra Singh Barhat	No relationship with other Directors
Remuneration last Drawn	Not Applicable	Rs. 48.00 Lacs p.a.	Not Applicable	Rs. 2.25 Lakhs Per Month	Rs. 2.25 Lakhs Per Month
Remuneration sought to be paid	Not Applicable	Rs. 48.00 Lacs p.a.	Not Applicable	Upto Rs. 3.00 Lakhs Per Month	Upto Rs. 3.00 Lakhs Per Month
No. of meetings of the Board attended during the year	6	13	13	13	13

Registered office:
E-24/25/26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara – 391 775, Gujarat

By order of the Board of Directors
For, **ARISTO BIO-TECH AND LIFESCIENCE LIMITED**
CIN: L01100GJ2005PLC127397

Place: Vadodara
Date: August 28, 2023

Narendra Singh Barhat
Chairman and Managing Director
DIN: 00310306

Ketan Joshi
WTD & CFO
DIN: 02089127

NOTES

ARISTO BIO-TECH AND LIFESCIENCE LIMITED
CIN: L01100GJ2005PLC127397
E - 24, 25, 26, G.I.D.C., Ta. Savli,
Manjusar, Vadodara-391775, Gujarat
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