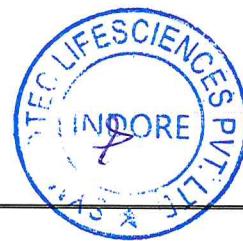




SYMBIOTEC

ANNUAL REPORT 2023-24

**Symbiotec Zenfold Private Limited
(Formerly Known as Symbiotec Lifesciences Private Limited)
(CIN: U24100MP2020PTC052495)**



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CORPORATE INFORMATION

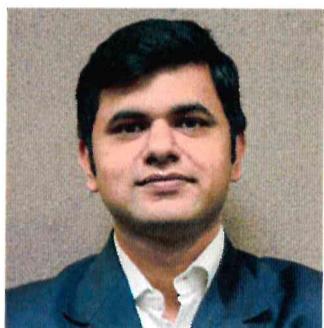
Board of Directors



*Anil Satwani
Director*



*Sumit Gupta
Nominee Director*



*Rohit Mantri
Nominee Director*

Statutory Auditor <i>M/s. S R B C & CO. LLP, Chartered Accountants</i>	Corporate Identification Number <i>U33100MP2020PTC052495</i>
Bankers <i>■ HDFC Bank Ltd</i>	Registered office <i>385/2, Pigdamber, Near Mashal Hotel, Rau, Indore - 453331 (M.P.), India</i>



BOARD'S REPORT

Dear Members,
M/s Symbiotec Zenfold Private Limited
(Formerly Known as Symbiotec Lifesciences Private Limited)
385/2, Pigdamber, Near Mashal Hotel, Rau-453331
Indore, Madhya Pradesh (India)

TO THE MEMBERS

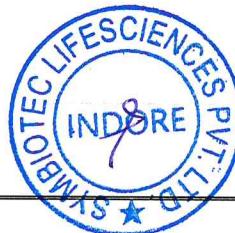
Your Directors have pleasure in presenting their 4th Directors Report on the business and operations of the Company together with the Audited Financial Statements for the Financial Year ended March 31, 2024.

FINANCIAL HIGHLIGHTS:

The financial statements for the financial year ended 31st March, 2024, forming part of this Annual Report, have been prepared in accordance with the applicable Indian Accounting Standards/Principles in India

The key highlights of the audited financial results of the Company for the financial year 2023-2024 are provided below:

Particulars	2023-24	(In. Rs Mn) 2022-23
Total Income	0.32	-
Less: Operating Expenses	2.20	1.23
Profit/(Loss) before Depreciation, Interest and Tax	(1.88)	(1.23)
Less: Depreciation	5.62	1.3
Less: Interest	19.43	0.60
Net Profit / (Loss) before Tax	(26.93)	(3.13)
Less: Provision For Taxation	0.02	0.02
Profit / (Loss) After Tax	(26.91)	(3.15)
Total other comprehensive income	-	-
Total comprehensive income for the year	(26.91)	(3.15)
Earnings per equity share		
Basic (Rs. per share)	(2690.85)	(314.70)
Diluted (Rs. per share)	(2690.85)	(314.70)



THE STATE OF COMPANY AFFAIRS

During the year, the company partly commenced certain operations. The total capacity of the project is envisaged at Four hundred thousand Litre of fermentation.

CHANGE IN THE NATURE OF BUSINESS

During the year under review there is no change in the nature of the Business of the Company.

DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES:

The company do not have any Subsidiaries, Joint Ventures and Associate Companies.

ANNUAL RETURN

The Company do not have any website.

BOARD MEETINGS:

Board of Directors

The Board of the Company comprises of 3 Directors as under:

Sl. No.	Name	Designation
1.	Mr. Anil Satwani	Director
2.	Mr. Sumit Gupta	Nominee Director
3.	Mr. Rohit Mantri	Nominee Director

There was no change in the Board of Directors of the Company, during the year under review and till the date of this Report.

Board meeting held during the period are as follows:

Sl. No.	Body	Numbers of times met during the year	Dates
1.	Board	5	June 9, 2023 July 20, 2023 September 13, 2023 November 7, 2023 February 8, 2024

Note: The numbers and frequency of aforesaid meetings are in compliance with applicable provisions of Companies Act, 2013.

The number of Board meetings attended by each Director during the year is as under:

Directors	Number of Meeting Attended by the Directors
Mr. Anil Satwani	5
Mr. Sumit Gupta	5
Mr. Rohit Mantri	5



PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the financial year 2023-24, the Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013, all of which were in the ordinary course of business and are on arm's length basis. Also all those transactions were in accordance with the provisions of the Companies Act, 2013, read with the rules issued thereunder. During the year under review the Company has taken loan from Symbiotec Pharmalab Private Limited (Holding Company).

Members may note that there are no materially significant related party transactions made by the Company with its promoters, Directors, Key Managerial Personnel or any other designated persons which may have a potential conflict with the interest of the Company at large.

Further, the detailed disclosure on related party transactions as per IND AS-24 containing name of the related party and details of the transactions entered with such related party have also been provided in the financial statements. For further details, members may refer to note no. 29 to the Standalone Financial Statements as on March 31, 2024.

RESERVES

The amount of Rs. (26.91) mn to be carried as Loss in the balance sheet for the financial year ended 31st March, 2024. It is not being proposed to carry this amount in to any specific reserve.

The details are tabled below:

Particulars	Securities Premium	Retained earnings	Total	(Rs. In Mn)
Balances as at March 31, 2023	-	(43.89)	(43.89)	

The Board of Directors of your company has decided not to transfer any amount to the Reserves for the year under review.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March 2024.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

SHARE CAPITAL

The paid up Equity Share Capital as at 31st March 2024 is Rs. 1,00,000. During the year under review, there is no change in the Capital of the Company as compared to last year.



STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of the Act and other Applicable provisions, if any, of the Companies Act, 2013, S R B C & CO. LLP, Chartered Accountants (Firm reg. No. 324982E), who are the Statutory Auditors of the Company, hold office, in accordance with the provisions of the Act, for a period of five years from the conclusion of the First Annual General Meeting (AGM) until the conclusion of the Sixth AGM to be held in Year 2026 on such remuneration as may be determined by the Board of Directors, plus applicable taxes and reasonable out of pocket expenses actually incurred by them during the course of Audit.

Notes to Financial Statements (Standalone) forming part of Audited Financial Statements for FY 2023-24 are self-explanatory and need no further explanation.

AUDITORS' REPORT

Auditors Report on the financial statements for the period ended on March 31, 2024 together with the notes thereon is attached. A perusal of the statement reflects that it certifies true and fair view of the state of affairs of the Company and is self explanatory.

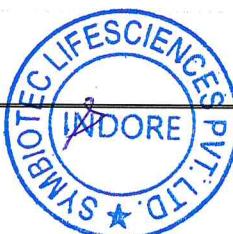
There are no qualifications, reservations or adverse remarks made by S R B C & CO. LLP, Statutory Auditors, in their report for the financial year ended March 31, 2024 except as mentioned under Annexure 1 clause (i)(c) of the Auditor Report with respect to immovable property as mentioned below for which title deed were not available and the registration of the title deeds is in process.

Description of the Property	Gross carrying Value (INR in million)	Held in name of	Whether promoter, director or their relative or employee	Period held – Indicate range, where appropriate	Reason for not being held in the name of Company*
Lease hold land	217.95	STI India Limited	No	1 Year	The Company has agreed to purchase the asset under SARFAESI Act from the Asset Reconstruction Company JMFARC and registration of the title deeds is in process.

Further, pursuant to Section 143(12) of the Act, the Statutory Auditors of the Company have not reported any instances of frauds committed in the Company by its officers or employees during the year under review.

SECRETARIAL STANDARDS:

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.



BUSINESS RISK MANAGEMENT

The Company also recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. The Company has established a framework to actively manage all the material risks faced by the Company. The Company has an integrated risk management policy identifying the possible risks & mitigates factors thereto covering aspects such as operational risk, regulatory risk, IT risk and geographical risk. The purpose of the policy is to establish a high-level principle for the Company's management of the key risk i.e risk identification, risk assessment and risk mitigation.

DECLARATION OF INDEPENDENCE BY INDEPENDENT DIRECTORS

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the requirement of obtaining the declaration confirmation from the Independent Director, is not applicable to the Company.

MAINTENANCE OF COST RECORDS

During the Financial Year 2023-24, the Company was not required to maintain any cost records and to appoint any Cost Auditor as Section 148(1) of the Companies Act, 2013 and Companies (Cost Records and Audit) Rules, 2014 were not applicable to the Company.

INTERNAL FINANCIAL CONTROLS:

The Company has in place adequate internal financial controls with reference to financial statements. The internal financial controls with reference to the Financial Statements are adequate in the opinion of the Board of Directors.

During the Financial Year 2023-24, such controls were tested and no reportable material weakness in the design or operation was observed.

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

During the Period under review, your Company has just commenced its manufacturing activity partly. There was no foreign exchange inflow or outflow during the year under review.

PUBLIC DEPOSITS

During the year under review, the Company has neither invited nor accepted any deposits from the public within the meaning of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

MATERIAL CHANGE AND COMMITMENTS TILL DATE OF THE REPORT

The Company altered its name from Symbiotec Lifesciences Private Limited to Symbiotec Zenfold Private Limited pursuant to Special Resolution passed in the Extra-ordinary General Meeting



Held on May 28, 2024 and Certificate of Incorporation pursuant to change of name issued by Registrar of Companies, Central Processing Centre dated June 27, 2024 (effective date) except this there is no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this report relates and the date of this report.

VIGIL MACHANISM

Your Company encourages its employees to come forward and express these concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy without fear of any nature whatsoever, or fear of any unfair treatment.

Accordingly, the Company has adopt a "Vigil Mechanism and Whistle Blower Policy" of the Holding Company applicable on the group Companies, its Employees including the Directors in employment of the Company and also placed the same on the website of the Holding Company.

CORPORATE SOCIAL RESPONSIBILITY ("CSR")

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

DISCLOSURE PERTAINING TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Board is committed to providing a safe and conducive working environment for the women employees of the Company, and accordingly, has formulated a policy on prevention, prohibition of sexual harassment of women employees at the work place.

The policy inter alia provides for prevention, prohibition of any acts of sexual harassment of women employees at workplace and the procedure for the redressal of complaints, if any, pertaining to sexual harassment. The Company has constituted an Internal Complaint Committee in accordance with Section 4 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to hear and dispose of the cases relating to sexual harassments in the holding company and the same is applicable to the Company.

SIGNIFICANT REGULATORY OR COURT OR TRIBUNAL ORDERS

During the Financial Year 2023-24, there were no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of the Company and its operations in future.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year 2023-24, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.



As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 134(3)(c) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, the Directors confirm that:

1. In the preparation of annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
2. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the profit and loss of the Company for that period.
3. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities.
4. The Directors had prepared the annual accounts on a going concern basis.
5. The Director had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL ORDERS OF JUDICIAL BODIES /REGULATORS

During the year under review, no significant and material orders have been passed by any Regulator or Court or Tribunal which could have impact on the going concern status and the operations of the Company in future.



ACKNOWLEDGEMENTS

The Board wishes to place on record its sincere thanks to all the parties associated with the affairs of the Company for their valuable contribution.

The Board also wishes to place on record their deep sense of appreciation for the devoted services of the Executives, Staff and Workers of the Company for its success.

**For and on behalf of the Board of Directors
Symbiotec Lifesciences Private Limited**

Anil Satwani
Director
(DIN: 00041531)
34, Shanti Niketan Colony,
Indore, 452010, (M.P.), India

Rohit Mantri
Nominee Director
(DIN: 07435803)
A-801/2, Raheja Sherwood, Nirlon
Compound, Western Express
Highway, Behind Hub Mall,
Goregaon, Mumbai - 400063 (M.H.)

Anil Satwani

Sumit Gupta
Nominee Director
(DIN: 06401402)
1005/6 Sierra Tower Building No.
14, B Wing, Akurli Road, Near
Lokhandwala Complex Kandivali
(E), Mumbai 400101 (M.H.)

Date: 22/08/2022
Place: Indore

