



# **38<sup>th</sup> ANNUAL REPORT**

## **2022-2023**

## **BRAWN BIOTECH LIMITED**

*Formerly Known as Brawn Pharmaceuticals Limited*

Email: [Solution@brawnbiotech.com](mailto:Solution@brawnbiotech.com)  
Website: [brawnbiotech.com](http://brawnbiotech.com)  
Tel: 011- 29815331

Registered Office :  
C- 64, Lajpat Nagar 1,  
New Delhi-110024



## Dear Shareholders,

It is with great pleasure and pride that we present to you the 38<sup>th</sup> Annual Report of Brawn Biotech Limited for the fiscal year 2022-23. Brawn's strong entrepreneurial spirit is powering growth and consistently creating value as a company deeply rooted in its purpose to offer life-saving medical solutions and creating enduring stakeholder value. We envision becoming the most admired pharmaceutical company in India for clean and ethical business and marketing practices. We believe in maintaining the highest level of integrity, transparency and ethics.

As we reflect upon the accomplishments and milestones achieved during this period, we are reminded of the unwavering trust and support you have consistently extended to us. In the face of a dynamic and ever-evolving business landscape, your steadfast belief in our vision has been the cornerstone of our success.

Brawn is spurring innovation, quality, operational excellence and competent leadership. The company is building on its firm foundation equipped with a driving growth in key markets.

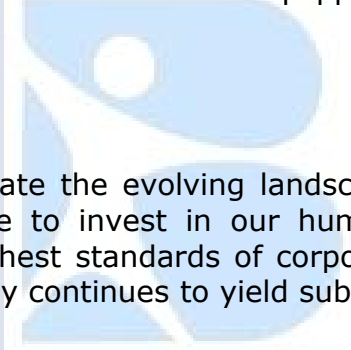
### LOOKING AHEAD

We are well-equipped to navigate the evolving landscape and capitalize on emerging opportunities. We will continue to invest in our human capital, foster a culture of innovation, and uphold the highest standards of corporate governance to ensure that your investment in our Company continues to yield substantial returns.

We extend our heartfelt gratitude to each of you for your continued partnership and investment in our journey.

Thank You,  
Yours Sincerely,

**Best regards,  
Brij Raj Gupta  
Director**



## CORPORATE INFORMATION

### **BOARD OF DIRECTORS**

Mr. Brij Raj Gupta	(Chairman)
Mrs. Brij Bala Gupta	(Director)
Mr. Subhash Chander	(Independent Director)
Mrs. Kanta Takkar	(Independent Director)

### **COMPANY SECRETARY & COMPLIANCE OFFICER**

Ms. Priyanka Sharma

### **CHIEF FINANCIAL OFFICER**

Ms. Pooja Pandey from 05.08.2022

### **STATUTORY AUDITOR**

M/s Rajiv Udai & Associates  
(Chartered Accountants)



### **BANKERS**

Punjab National Bank

### **REGISTERED OFFICE**

C-64, First Floor, Lajpat Nagar-1, New  
Delhi – 110024

### **CORPORATE OFFICE**

Plot No. 44, Pace City-1 Sector 37  
Gurgaon 122001

### **REGISTRAR AND TRANSFER AGENT**

M/s RCMC Share Registry Private Ltd,  
B-25/1, First Floor, Okhla Industrial  
Area, Phase- II New Delhi- 110020

### **Listed At**

BSE LIMITED  
(Scrip Code: 530207)

## **COMMITTEES OF BOARD OF DIRECTORS**

### **AUDIT COMMITTEE**

Mr. Subhash Chander	(Independent Director)
Mrs. Kanta Takkar	(Independent Director)
Mr. Brij Raj Gupta	(Director)

### **NOMINATION AND REMUNERATION COMMITTEE**

Mr. Subhash Chander	(Independent Director)
Mrs. Kanta Takkar	(Independent Director)
Mr. Brij Raj Gupta	(Director)



### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

Mr. Subhash Chander	(Independent Director)
Mrs. Kanta Takkar	(Independent Director)
Mr. Brij Raj Gupta	(Director)

# CONTENTS

- Notice of AGM
- Explanatory Statement to the Notice
- Boards' Report
- Annexures to Boards' Report
- Independent Auditors' Report
- Balance Sheet
- Profit & Loss Account
- Cash Flow Statement
- Notes Forming part of Financial Statement

## Schedule of 38<sup>th</sup> Annual General Meeting

Date	25 <sup>th</sup> September, 2023
DAY	Monday
TIME	12:30 P.M
MODE	Through video conferencing or other audio-visual mode
BOOK CLOSURE DATE	18 <sup>th</sup> September, 2023

**Brawn Biotech Limited**  
**CIN: L74899DL1985PLC022468**

Regd. Office: C-64, First Floor, Lajpat Nagar-1,  
New Delhi – 110024

Ph. No. 011-29815331

Email: [solution@brawnbiotech.com](mailto:solution@brawnbiotech.com), website: [www.brawnbiotech.com](http://www.brawnbiotech.com)

**NOTICE OF THIRTY EIGHTH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 38<sup>th</sup> ANNUAL GENERAL MEETING of the members of "BRAWN BIOTECH LIMITED" will be held on Monday, 25<sup>th</sup> September, 2023 at 12:30 p.m. through video conferencing or other audio visual mode to transact the following business.

**AS ORDINARY BUSINESS**

**1. Adoption of Financial Statements:**

To consider and adopt the **audited standalone financial statements** of the company for the financial year ended 31<sup>st</sup> March, 2023 together with the Board's Report and the Auditors' Report thereon.

**2. Appointment of Mrs. Brij Bala Gupta (DIN: 00975261), who retires by rotation and being eligible, offers herself for re-appointment:**

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

**"RESOLVED THAT** Mrs. Brij Bala Gupta (DIN: 00975261), Director of the Company, who retires by rotation and being eligible has offered herself for re-appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation."

**Dated: 23.08.2023**

**Place: New Delhi**

**By order of the Board**  
**For BRAWN BIOTECH LIMITED**

**Sd/-**  
**Priyanka Sharma**  
**(Company Secretary)**

**NOTES:**

1. The Ministry of Corporate Affairs (“MCA”) inter-alia vide its General Circular Nos. 14/ 2020 dated April 8, 2020 and 17/2020 dated April 13, 2020, followed by General Circular Nos. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) has permitted the holding of the annual general meeting through Video Conferencing (“VC”) or through other audio-visual means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“the Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and MCA Circulars, the 60th Annual General Meeting (“Meeting” or “AGM”) of the Company is being held through VC / OAVM on Monday, 25<sup>th</sup> September 2023, at 12:30 P.m. (IST). The proceedings of the AGM deemed to be conducted at the Registered Office of the Company situated at C-64, First Floor, Lajpat Nagar-1, New Delhi-110024
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/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 EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at [www.brawnbiotech.com](http://www.brawnbiotech.com). The Notice can also be accessed from the websites of the Stock



Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).

7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021 and subsequent circulars issued in this regard, the latest being 10/2022 dated December 28, 2022.

#### THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on 22.09.2023 at 9:00 A.M and ends on 24.09.2023 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 18.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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



**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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

<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" "Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

<b>Login type</b>	<b>Helpdesk details</b>
-------------------	-------------------------