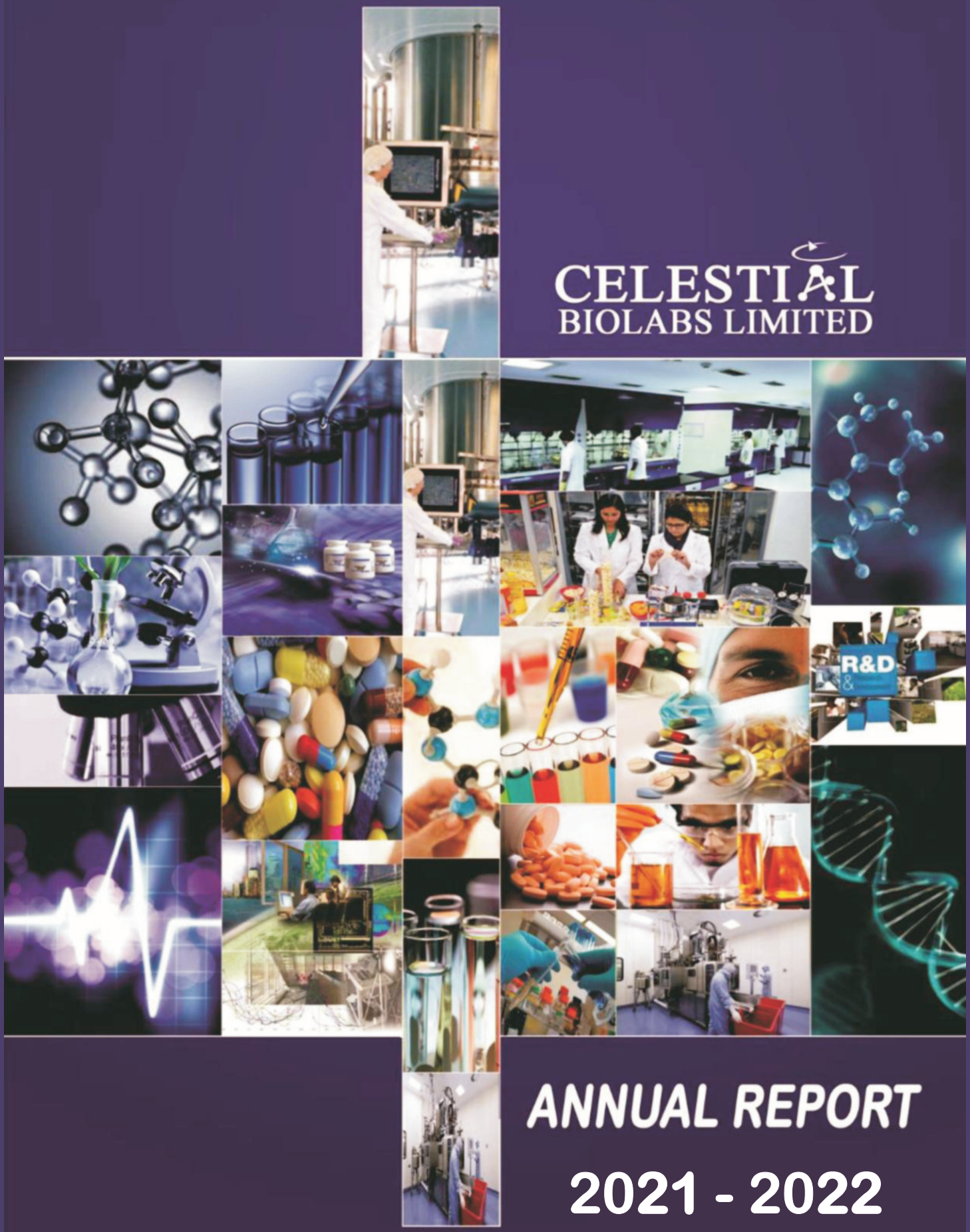

CELESTIAL BIOLABS LIMITED

ANNUAL REPORT

2021 - 2022

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CORPORATE INFORMATION

BOARD OF DIRECTORS

(*) Mr.Amit Kumar Singh (DIN: 01824426)	-	Managing Director & Executive
Dr.D.C. Sastry (DIN: 02682897)	-	Independent & Non Executive
Dr. A P Rao (DIN: 08229256)	-	Independent & Non Executive
(**) Mr.Rakle Mathur Nath (DIN: 00589621)	-	Independent & Non Executive
(**) Dr.Prabhakar Korada (DIN:09717775)	-	Independent & Non Executive
(**) Mr.Gangadharuni Durga Narasimha Kumar (DIN: 00661401)	-	Independent & Non Executive
Smt.Padma Singh (DIN: 01448915)	-	Non Independent & Non Executive
(***) Mr.Arvind Deviprasad Sharma	-	Chief Financial Officer (CFO)
Mrs. Sada Naga Latha	-	Company Secretary (CS) & Compliance Officer

(*) Appointed as Managing Director w.e.f.02.09.2022
(**) Appointed as Independent Directors w.e.f.02.09.2022
(***) Appointed as CFO w.e.f.02.09.2022

STATUTORY AUDITORS

M/s. M Surendra & Associates, Chartered Accountants, Hyderabad - 500 082

SECRETARIAL AUDITORS

M/s.GMVDR & Associates, Company Secretaries, Hyderabad – 500 020

BANKERS

State Bank of India, Nacharam Branch, Hyderabad
ICICI Bank, Jubliee Hills Branch, Hyderabad
HDFC Bank Nacharam, Hyderabad

REGISTRARS & SHARE TRANSFER AGENTS

KFin Technologies Limited
Selenium, Tower-B, Plot No.31&32,
Financial District, Nanakramguda,
Serilingampally, Hyderabad – 500 032
Tel: +91-40-6716 2222/7961 1000,
Email Id: kishore.bv@kfintech.com
Website: www.kfintech.com

REGISTERED OFFICE

Celestial Biolabs Limited
Plot No 82, Venkat Reddy Nagar,
Narapally, Medchal –Malkajgiri Dist
Hyderabad – 500039, Telangana
Phone: +91 9618882881
Email: cs@celestialbiolabs.com
Website:www.celestialbiolabs.com
CIN- L72200TG1997PLC028374

NOTICE

Notice is hereby given that the Twenty Fourth Annual General Meeting of the members of CELESTIAL BIOLABS LIMITED will be held on Friday the 30th day of September, 2022 at 11.00 a.m. at Hotel Chandra Grand, Reliance building. Opp: ESI Hospital, Nacharam, Hyderabad-500 076, Telangana to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2022, the Profit & Loss Account for the year ended on that date together with the schedules and annexure thereto and the reports of the Auditors and Directors.

2. To appoint a Director in place of Mr.Amit Kumar Singh (DIN: 01824426) who retires by rotation, and being eligible offers himself for reappointment.

Special Business

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, if any, as may be required and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, Mr.Rakle Mathur Nath (DIN: 00589621), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years commencing from 2nd September 2022 to 1st September 2027, and whose office shall not be liable to retire by rotation".

   RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, if any, as may be required and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, Dr.Prabhakar Korada (DIN:09717775), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years commencing from 2nd September 2022 to 1st September 2027, and whose office shall not be liable to retire by rotation".

RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

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

   "RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to such other approvals, if any, as may be required and based on the recommendations of Nomination and Remuneration Committee and the Board of Directors, Mr. Gangadharuni Durga Narasimha Kumar (DIN: 00661401), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, be and is hereby appointed as an Independent Non-Executive Director of the Company to hold office for a term of five years commencing from 2nd September 2022 to 1st September 2027, and whose office shall not be liable to retire by rotation".

   RESOLVED FURTHER THAT any Director and/or the Company Secretary of the Company be and is hereby authorized to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"

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

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 (the Act) and the Rules made thereunder read with Schedule - V of the Act, including any statutory modification(s) or re-enactment(s) thereof and Articles of Association of the Company, approval of the members of the Company be and is hereby accorded for the appointment of Mr.Amit Kumar Singh (DIN: 01824426) as Managing Director of the Company for a term of Five years with effect from 2nd September 2022 at a remuneration of Rs.12,00,000/- per annum.

   FURTHER RESOLVED THAT in case of inadequate or absence of profits, he shall be entitled to a remuneration not exceeding the limits as prescribed under Schedule V of the Companies Act, 2013."

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as are necessary to give effect to the aforesaid resolution."

For and on behalf of the Board of Directors
For Celestial Biolabs Limited

Place: Hyderabad
Date: 02.09.2022

Amit Kumar Singh
Managing Director
DIN: 01824426

NOTES:

1. In line with the Ministry of Corporate Affairs (MCA) circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and General Circular No.19/2021 dated 08.12.2021 and 21/2021 dated 14.12.2021 and General Circular No.2/2022 dated 05.05.2022 and SEBI Circular dated May 12th, 2020, January 15th, 2021, and May 13th, 2022, the Notice of AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at www.celestialbiolabs.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited (BSE) & National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. The instrument appointing the proxy, in order to be effective, should be duly stamped, completed and signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting. Corporate Members are requested to send a duly certified copy of the Board Resolution / power of attorney authorizing their representative to attend and vote on their behalf at the Annual General Meeting. Member / proxy should bring the attendance slip sent herewith, duly filed in, for attending the meeting.
4. Members who hold shares in dematerialized form are requested to write their Client ID and DPID Number and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
6. Register of Members and Transfer Books of the Company will be closed from 28th September, 2022 to 30th September, 2022 both days inclusive.
7. Members are requested to address all their correspondence including change of address, mandates etc. to the registrars Viz. KFin Technologies Limited, Selenium, Tower-B, Plot No.31&32, Financial District, Nanakramguda, Serilingampally, Hyderabad – 500 032, Phone: 040-6716 2222 (Board) Fax: 040-2300 1153, Toll Free: 1-800-309-4001.
8. Pursuant to Section 125 of the Companies Act, 2013, all unclaimed refunds of the Public Issue and all unclaimed dividends for more than seven years from the date it became due have been transferred to Investor Education and Protection Fund (the fund).
9. Shareholders may inspect the documents / certificates referred to in the notice and / or explanatory statement at the Registered office of the company during the business hours on any working day upto the date of AGM.
10. E-Voting: Pursuant to 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to Members to exercise their rights to vote by electronic means. The Company has engaged the Services of KFin Technologies Limited for providing e-voting facilities. The e-voting rights of the Members / beneficial owners shall be reckoned in proportion to ordinary shares held by them in the Company as on **23rd September, 2022** (Cut -off date fixed for this purpose). **The e-voting period will commence at 10.00 a.m. on Tuesday 27th September, 2022 and will end at 5.00 p.m. on Thursday 29th September, 2022.** The Company has appointed Sri G.M.V.Dhanunjaya Rao, Proprietor of GMVDR & Associates, Practicing Company Secretary (FCS 9120; C.P No.5250), to act as the Scrutinizer, for conducting the scrutiny of the votes cast. Detailed instructions for availing e-voting facility are being sent separately as a part of this Notice.
11. Information regarding appointment / re- appointment of Director(s) 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.
12. Members are requested to avail the e-communication facility for receiving the Annual Reports, other communications from the Company, by updating their email IDs with the RTA so as to save paper & the Mother Nature.

EXPLANATORY STATEMENT

ITEM NO.3

It is proposed to appoint Mr.Rakle Mathur Nath (DIN: 00589621) as Independent Director of the Company considering his rich expertise in the fields of marketing, sales and budget planning aspects and on the recommendation of the Nomination and Remuneration Committee at its meeting held on 02.09.2022, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the appointment of Mr.Rakle Mathur Nath as an Independent Director for a term of five years commencing from 2nd September 2022 to 1st September 2027. His presence in the Board will enhance the Board performance and efficient decision making and also contribute to the overall growth of the Company.

In the opinion of the Board, Mr.Rakle Mathur Nath fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM.

The Company has received a declaration from Mr.Rakle Mathur Nath to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.("SEBI Listing Regulations"). Mr.Rakle Mathur Nath is not disqualified from being appointed as a Director in terms of Section.164 of the Act and has given his consent to act as a Director and hence said resolution being placed before the Members for their approval. None of the Directors except as members is concerned or interested in the resolution.

ITEM NO.4

It is proposed to appoint Dr.Prabhakar Korada (DIN: 09717775) as Independent Director of the Company considering his rich expertise in the fields of Research and scientific development and on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on 02.09.2022, in line with the Company's policy on Director's appointment and remuneration has proposed the appointment of Dr.Prabhakar Korada as an Independent Director for a term of five years commencing from 2nd September 2022 to 1st September 2027. His presence in the Board will enhance the Board performance and efficient decision making and also contribute to the overall growth of the Company.

In the opinion of the Board, Dr.Prabhakar Korada fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM.

The Company has received a declaration from Dr.Prabhakar Korada to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.("SEBI Listing Regulations"). Dr.Prabhakar Korada is not disqualified from being appointed as a Director in terms of Section.164 of the Act and has given his consent to act as a Director and hence said resolution being placed before the Members for their approval. None of the Directors except as members is concerned or interested in the resolution.

ITEM NO.5

It is proposed to appoint Mr.Gangadharuni Durga Narasimha Kumar (DIN: 00661401) as Independent Director of the Company considering his rich expertise in the fields of production, marketing, planning and administration and on the recommendation of the Nomination and Remuneration Committee at its meeting held on 02.09.2022, the Board, in line with the Company's policy on Director's appointment and remuneration has proposed the appointment of Mr.Gangadharuni Durga Narasimha Kumar as an Independent Director for a term of five years commencing from 2nd September 2022 to 1st September 2027. His presence in the Board will enhance the Board performance and efficient decision making and also contribute to the overall growth of the Company.

In the opinion of the Board, Mr.Gangadharuni Durga Narasimha Kumar fulfils the conditions specified in the Act and SEBI Listing Regulations for appointment as Independent Director and is independent of the management of the Company. The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day and will also be kept open at the venue of the AGM.

The Company has received a declaration from Mr.Gangadharuni Durga Narasimha Kumar to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) & 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.("SEBI Listing Regulations"). Mr.Gangadharuni Durga Narasimha Kumar is not disqualified from being appointed as a Director in terms of Section.164 of the Act and has given his consent to act as a Director and hence said resolution being placed before the Members for their approval. None of the Directors except as members is concerned or interested in the resolution.

ITEM NO.6

Mr.Amit Kumar Singh (DIN 01824426) is working with the Company since 2008 in various positions. Based on his experience in various functional areas, it was proposed to appoint Mr.Amit Kumar Singh as Managing Director of the Company for a term of Five years with effect from 2nd September 2022. Based on the recommendation of the Nomination & Remuneration Committee and the Audit Committee, your Board of Directors had in their meeting held on 02.09.2022 approved the appointment of Mr.Amit Kumar Singh as Managing Director for a term of Five years with effect from 2nd September 2022 at a remuneration of Rs.12,00,000/- per annum.

The details of Mr.Amit Kumar Singh in pursuance of Regulation 36 of the SEBI LODR Regulations read with Secretarial Standard - 2 on General Meetings are enclosed in Annexure to this Notice. The details of Mr.Amit Kumar Singh are as follows:

Background details, Recognition or awards, Job profile and his suitability	Mr.Amit Kumar Singh is a postgraduate in commerce. He has vast experience in General Administration, Finance & strategic planning. He has Associated with the Company since 2008.
Remuneration proposed	Details of remuneration as mentioned in the resolution.
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Postgraduate in commerce with more than 15 years of Finance & Strategic planning. Salary is relevant to profile and position and responsibility.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Promoter cum Executive Director & Mr. Amit Kumar Singh is the son of Smt Padma Singh, Director of the Company

In accordance with the provisions of the Section 196 and Schedule V of the Companies Act, 2013, the appointment of Mr Amit Kumar Singh, with the above remuneration requires the approval of the shareholders. This explanatory statement together with the terms of appointment mentioned in the accompanying notice should be treated as an abstract under Section 190 of the Companies Act, 2013, in respect of the contract, if any, proposed to be entered into between the Company and Mr.Amit Kumar Singh, Managing Director.

None of the Directors except Smt Padma Singh is concerned or interested in the resolution.

For and on behalf of the Board of Directors
For Celestial Biolabs Limited

Place: Hyderabad
Date: 02.09.2022

Amit Kumar Singh
Managing Director
DIN: 01824426

ANNEXURE TO THE NOTICE FOR AGM

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting to be held on 30th September, 2022 under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per SS-2 issued by ICSI.

Name	Amit Kumar Singh	Mr.Rakle Mathur Nath	Dr.Prabhakar Korada	Gangadharuni Durga Narasimha Kumar
Director Identification Number	01824426	00589621	09717775	00661401
Date of Birth	04.08.1982	06.05.1957	01.12.1950	09.08.1960
Age in years	40	65	72	62
Date of first Appointment	28.09.2017	02.09.2022, subject to the approval of shareholders at the forthcoming AGM	02.09.2022, subject to the approval of shareholders at the forthcoming AGM	02.09.2022, subject to the approval of shareholders at the forthcoming AGM
Qualification	M.Com	M.Sc, MBA.(O.U)	MBBS, FCGP, DNB	Bachelor of Arts (B.A.)
Expertise in specific functional areas	General Administration, Finance and strategic planning	Marketing, sales and budget planning.	Research and scientific development	Production and administration
Brief Profile	Postgraduate in commerce with more than 15 years of Finance & Strategic planning. Worked as CFO in Celestial since 2019. Has a sound knowledge in Finance, administration and strategic planning.	He is a post graduate and he has vast experience in marketing, sales and budget planning aspects.	He is a Doctor. He is an Experienced professional with an experience of 15yrs of general practice and 16 yrs of Psychiatry practice. He is currently working as professor in a reputed Medical college and acting as Psychiatric consultant in a renowned diagnostic centre	He is a Graduate in Arts. He has vast experience in production, marketing, planning and administration departments.
Terms and conditions of appointment	As per the resolution attached	Not liable to retire by rotation	Not liable to retire by rotation	Not liable to retire by rotation
Remuneration last drawn	Nil	Not applicable	Not applicable	Not applicable
Chairmanships / Directorships of other Companies (excluding Foreign Companies and Section25 Companies)	Nil	Nil	Nil	Nil
Chairmanships / Memberships of Committees of other Public Companies (includes only Audit Committee; and Shareholders/Investors Grievance Committee)	Nil	Nil	Nil	Nil
Number of shares held in the Company	7,64,250	Nil	Nil	Nil
Relationship with other Directors	Mr. Amit Kumar Singh is the son of Smt Padma Singh, Director cum Promoter of the Company	NONE	NONE	NONE
Number of Board Meetings attended during the year 2021-22 (Out of total 5 Board Meetings held)	5	NA	NA	NA