



Vanta Bioscience Limited



**3rd Annual Report
F.Y. 2018-19**

CORPORATE INFORMATION**Board of Directors**

Mr. Mulakala Mohan Krishna	: Chairman (Non - Executive)
Mr. Mulakala Dopesah Raja	: Managing Director
Mr. S Venkata Rao	: CEO & Whole Time Director
Dr. Vyasmurti Madhavrao Shingatgeri	: Whole Time Director
Dr. Padmanabhuni Venkata Appaji	: Independent Director
Dr. Gonuguntla Kathyayani	: Independent Director
Dr. Yogeshwara Rao Danda	: Independent Director

KMP

Mr. A. Kiran Kumar	: Chief Financial Officer
Mr. Zoheb S Sayani	: Company Secretary and Compliance Officer

Registered Office**Vanta Bioscience Limited**

No.02/G/308/G, No.3/FF/SF/1-20-248, Umajay Complex,
Rasoolpura, Secunderabad - 500 003, Telangana, India
CIN: L74999TG2016PLC109280| Website: www.vantabio.com
Contact No.: +91 40 6657 5454|Email ID: cs@vantabio.com

Statutory Auditors**Mathesh & Ramana**

Chartered Accountants
3-6-145, Himayatnagar, Hyderabad - 500029

Corporate Consultants**Tapasvilal Deora & Associates**

Practising Company Secretaries
Office No. 404(2), Paigah Plaza, Basheerbagh, Hyderabad - 500 063, T.S.
Email ID: cstapasvideora@gmail.com

Bankers**State Bank of India**

SME Branch, Saifabad, Hyderabad - 500004

Registrar & Share Transfer Agents**Bigshare Services Private Limited**

306, Right Wing, Amrutha Ville Apts. Somajiguda, Hyderabad - 500 082
Contact No. : 040 2337 4967; E-Mail : prabhakar@bigshareonline.com

Listed at

SME Platform of BSE Ltd.

VANTA BIOSCIENCE LIMITED

Regd. Office: No.02/G/308/G, No.3/FF/SF/1-20-248, Umajay Complex, Rasoolpura,
Secunderabad – 500 003, Telangana, India

CIN: L74999TG2016PLC109280| **Website:** www.vantabio.com

Contact No.: +91 40 6657 5454| **Email ID:** cs@vantabio.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE THIRD ANNUAL GENERAL MEETING OF THE MEMBERS OF VANTA BIOSCIENCE LIMITED WILL BE HELD ON FRIDAY, SEPTEMBER 27, 2019 AT 11.00 A.M. AT TWILIGHT, 6TH FLOOR, MANASAROVAR THE FERN - AN ECOTEL, U.S. CONSULATE LANE, BEGUMPET, SECUNDERABAD 500003, TELANGANA

Ordinary Business

1. To receive, consider and adopt the Standalone Audited Financial Statements for the financial year ended March 31, 2019 along with the Reports of the Auditors and Board of Directors thereon.
2. To receive, consider and adopt the Consolidated Audited Financial Statements for the financial year ended March 31, 2019 together with the Report of the Auditors thereon.
3. To appoint a Director in place of Mr. Sadhanala Venkata Rao(DIN: 02906370) who retires by rotation and being eligible, offers himself for re-appointment.

Special Business

4. Appointment of Dr. Yogeswara Rao Danda as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") , the Companies (Appointment and Qualifications of Directors) Rules, 2014, read with Schedule IV of the Act and pursuant to applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"), as amended from time to time, Dr. Yogeswara Rao Danda, (DIN: 00694803) who was appointed as an Additional Director of the Company with effect from May 22, 2019 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as Director of the Company under Independent Category, not liable to retire by rotation, for a term of five (5) consecutive years commencing from May 22, 2019 upto May 21, 2024.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the above resolution."

**By order of the Board
for VANTA BIOSCIENCE LIMITED**

**Sd/-
SADHANALA VENKATA RAO
CEO & WHOLE TIME DIRECTOR
DIN: 02906370**

August 27, 2019

Secunderabad

NOTES:

1. The relative explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the business under Item No.4 of the Notice, is annexed hereto. The relevant details pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"LODR Regulations"**) and as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/ reappointment at this Annual General Meeting (**"AGM"**) are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND TO VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent (10%) of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. **A Proxy form is enclosed herewith. Proxy(ies) in order to be effective must submit proxy form at the company's registered office not less than 48 hours before the commencement of the meeting.**
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. Members holding shares in dematerialized form are advised to inform the particulars of change of address and email ids to their respective Depository Participants only. The Company or its Registrar and Transfer Agents cannot act on any request received directly from the members holding shares in dematerialized mode for such changes and such instructions shall be given directly to the Depository Participants by the members.
6. Copies of notice of the AGM are being sent by electronic mode to those members whose email ids are available with our Registrar and Transfer Agents, unless members have requested for physical copy specifically. For members whose e-mail ids are not available, physical copy is being sent by permitted mode. The complete annual report is also available on the website of the company: www.vantabio.com.
7. Pursuant to Section 108 of Companies Act, 2013 read with rules made thereunder and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing e-voting facility to its Members to exercise their votes electronically on the item of business given in the Notice through the electronic voting service facility provided by CDSL.
8. Members can opt for only one mode of voting i.e. either by physical ballot paper or remote e-voting. However, if members cast their vote through both modes of voting, then the voting through remote e-voting shall prevail. The members who have cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again. Also the facility for voting, ballot or polling paper shall (as the case may be) will be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting;
9. Subject to the receipt of requisite number of votes, the resolution shall be deemed to be passed at the AGM. The result declared, along with the Scrutinizer's Report, will be placed on the Company's website after the result is declared by the Chairman or any other person authorized by the Chairman, and the same shall be communicated to the BSE Ltd.

THE INSTRUCTIONS FOR SHAREHOLDERS VOTING ELECTRONICALLY ARE AS UNDER:

- I. The voting period begins on September 24, 2019 at 9:00 AM and ends on September 26, 2019 at 5:00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date - September 20, 2019 may cast their vote electronically and that a person who is not a member as on the cut-off date should treat this notice for information purposes only. The e-voting module shall be disabled by CDSL for voting thereafter.
- II. The shareholders should log on to the e-voting website www.evotingindia.com.
- III. Click on Shareholders.
- IV. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- V. Next enter the Image Verification as displayed and Click on Login.
- VI. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- VII. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)-</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- VIII. After entering these details appropriately, click on "SUBMIT" tab.
- IX. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

VANTA BIOSCIENCE LIMITED

- X. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- XI. Click on the EVSN for Vanta Bioscience Limited.
- XII. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- XIII. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- XIV. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- XV. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- XVI. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- XVII. If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- XVIII. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- XIX. Any person, who acquires shares of the Company and become Member of the Company after dispatch of the Notice and holding shares as on the cut-off date may follow the same instructions as mentioned above for remote e-Voting or sending a request at helpdesk.evoting@cdslindia.com
- XX. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- XXI. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or to the Company at cs@vantabio.com.
- XXII. The Company has appointed Mr. Tapasvilal Deora, Company Secretary in Practice as “Scrutinizer” for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- XXIII. Shareholders who have not registered their email id and wish to receive all communications/correspondences in electronic form can submit their request in the format annexed to this Annual Report. For any queries, please write to cs@vantabio.com.

EXPLANATORY STATEMENT

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to business mentioned under Item No.4 of the accompanying Notice:

Item No.4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Dr. Yogeswara Rao Danda, (DIN: 00694803) as an Additional Director under Independent Category on May 22, 2019.

The following is the brief Profile of Dr. Yogeswara Rao Danda

Dr. Yogeswara Rao Danda is currently a visiting professor at University of Hyderabad for Innovation and entrepreneurship. He is also a consultant to CSIR-IICT. He served as Adviser at the office of Principal Scientific Adviser to Government of India, New Delhi before superannuation. Previous to that, he served Council of Scientific and Industrial Research (CSIR) for over 25 years in different capacities.

He has a Masters' degree in Chemistry from Andhra University and Ph.D degree from Indian Institute of Technology, Bombay in chemistry. Before joining CSIR in 1988 he worked with industry for over six and half years.

Dr. Rao was associated with Science, Technology and Innovation for large part of his career, besides encouraging knowledge-based entrepreneurship. He has expertise in R&D management with interests in R&D Planning, Technology assessment, transfer and entrepreneurship, besides organisational policies. He specializes in building multi-institutional and industry network projects.

His ability coupled with innate leadership qualities has led him to develop two successful R&D programmes at the national level viz. (i) New Millennium Indian Technology leadership Initiative (NMITLI) and (ii) Promotion of R&D in the Drugs and Pharmaceuticals sector. Dr. Rao is an active proponent of the Public-Private-Partnership programmes in R&D domain and implemented several R&D projects in PPP mode.

During his long and eventful career, he evolved several enabling organizational policies including the cabinet note on Scientist Entrepreneur scheme that permitted scientists to setup companies while in service.

He was a director in Association for Scientific Pursuits for Innovative Research Enterprises (ASPIRE), Lee Pharma Limited and Biovet Private Limited.

The Board considers that his association would be of immense benefit to the Company and it is desirable to appoint him as Independent Director of the Company.

The Company has also received a declaration from Dr. Yogeswara Rao Danda, that he meets the criteria of independence as prescribed under Section 149 of the Act and the LODR Regulations.

In the opinion of the Board, Dr. Yogeswara Rao Danda, meets the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) and other applicable provisions of the LODR Regulations. Dr. Yogeswara Rao Danda, is not disqualified from being appointed as Directors in terms of Section 164 of the Act and has consented to act as Independent Director of the Company. In the opinion of the Board he is a person of integrity and possesses relevant expertise and experience. Further, he fulfils the conditions specified in the Act and the LODR Regulations for appointment as an Independent Director and is independent of the Management of the Company and he is not debarred from accessing the capital markets and/or restrained from holding position of directors in any listed company.

VANTA BIOSCIENCE LIMITED

In compliance with the provisions of Section 149 read with Schedule IV of the Act and applicable provisions of LODR Regulations, the appointment of Dr. Yogeswara Rao Danda as an Independent Director with effect from May 22, 2019 for a period of five (5) consecutive years is now being placed before the Members for their approval as an ordinary resolution.

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 (except Saturday) and will also be kept open at the venue of the AGM till the conclusion of the AGM. Further details of Dr. Yogeswara Rao Danda have been given in the Annexure to this Notice.

The Board recommends the Resolution at Item No. 4 of this Notice for approval of the Members.

None of the Directors or Key Managerial Personnel or their respective relatives other than Dr. Yogeswara Rao Danda is concerned or interested in the Resolution at Item No. 4 of the Notice.

**By order of the Board
For Vanta Bioscience Limited**

**Sd/-
Sadhanala Venkata Rao
CEO & Whole Time Director
DIN: 02906370**

**August 27, 2019
Secunderabad**

ANNEXURE TO NOTICE

Details of Directors seeking appointment / re-appointment in forthcoming Annual General Meeting (In pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings)

Name of Director	Mr. Sadhanala Venkata Rao	Dr. Yogeswara Rao Danda
Director Identification Number (DIN)	02906370	00694803
Date of Birth	25/12/1963	09/02/1955
Age	55 Years	64 Years
Qualifications	CA, CS, B.Com from University of Calcutta	Phd, IIT Bombay
Experience	29 Years	More than 35 Years
Terms and Conditions of Appointment	Liable to retire by rotation. Offered himself for reappointment He is the CEO & Whole Time Director of the Company appointed by the Board and approved by the shareholders of the Company	Terms and conditions of appointment are as per the resolution at Item No 4 of the Notice convening Annual General Meeting on September 27, 2019 read with explanatory statement thereto.
Remuneration last Drawn	Rs. 30,00,000/-	As an Independent Director, he is entitled to sitting fees for attending meetings of the Board/ Committee and Commission as may be approved by the Board of Directors from time to time.
Nature of Expertise in specific functional areas	He has experience of over 25 years in fund raising, strategy turnaround, mergers and acquisitions, project management and project finance.	Biotechnology, Bioinformatics, Life sciences, Research & Development, Chemistry and Product Development
Date of 1st Appointment	February 07, 2018	May 22, 2019
Number of shares held in the Company	Nil	Nil
Inter-se relationship with other Directors and Key Managerial Personnel	Not related to any other Directors and Key Managerial Personnel	Not related to any other Directors and Key Managerial Personnel
No of Board Meetings Attended during the year	9 out of 9	Not applicable. He is appointed w.e.f. May 22, 2019
Directorships held in other companies (excluding foreign companies and Vanta Bioscience Limited)	<ul style="list-style-type: none"> • Vanta Clinical Research Limited • Vayam Research Solutions Limited 	<ul style="list-style-type: none"> • Association for Scientific Pursuits for Innovative Research Enterprises (ASPIRE), • Lee Pharma Limited • Biovet Private Limited
Membership/ Chairmanships of committees of other companies (includes only Audit Committee and Stakeholders Relationship)	Nil	Nil

DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting herewith the 3rd Annual Report on the business of the Company together with the Financial Statements for the financial year ended March 31, 2019.

OUR BUSINESS

Vanta Bioscience Limited (VBS) is a preclinical contract research organization, offering a host of preclinical safety assessment services for clientele from Pharmaceutical, Medical Devices, Nutraceuticals, Feed Additive, Biotech, Agrochemicals, Cosmetics, and Chemical industries. In addition, we also provide risk assessment services for evaluating the safety of the Active Pharmaceutical Ingredients (API), excipients, extractable and leachables including pharmaceutical impurities resulting due to manufacturing process or due to degradation of the product. VBS also provides expert services for determination of health based exposure limits (e.g. permitted daily exposure (PDE) or allowable daily exposure (ADE) including occupational exposure limits (OEL) for pharmaceutical manufacturers.

FINANCIAL HIGHLIGHTS

The following are the financial highlights of the Company:

(Amount in Rs.)

PARTICULARS	Standalone Basis		Consolidated Basis
	31.03.2019	31.03.2018	31.03.2019*
Total Revenue	12,65,36,666	4,03,87,179	12,65,36,666
Total Expenses	11,55,60,585	3,72,37,602	11,55,05,005
Profit before Tax	1,09,76,081	31,49,577	1,10,31,661
Current Tax	22,89,357	6,00,152	23,03,808
Deferred Tax	17,49,145	22,76,497	17,49,145
Profit after Tax	69,37,578	2,72,928	69,78,707
Less:Minority Interest	0	0	13,915
Profit	69,37,578	2,72,928	69,64,792

• This year being the First year on Consolidation Basis, figures only for the Year ended 31.03.2019 have been provided..

DIVIDEND

The Board has not recommended any dividend for the financial year 2018-19.

TRANSFER TO RESERVES

No amount has been transferred to general reserves during the year under review. Reserves and Surplus are disclosed in Note 4 of the financial statements.

DEPOSITS

The Company has neither accepted nor renewed any deposits from public as defined under the provisions of Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014.

SUBSIDIARIES:

During the year under review, the Company has incorporated two (2) subsidiary companies in the name of Vanta Clinical Research Limited and Vayam Research Solutions Limited. Details of the same are given below: