



CONCORD DRUGS LIMITED

Admn. Office & Factory : Survey No. 249, Brahmanapally Village, Hayathnagar Mandal, R.R.Dist. - 501 511. (T.S) INDIA.
E-mail : concorddrugsltd@gmail.com Website : www.concorddrugs.in

To,

Date: 08.09.2022

BSE Limited
P.J.Towers, Dalal Street
Mumbai - 400001

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2021-22

Ref: Scrip Code 538965

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the 27th Annual Report of the Company for the Financial Year 2021-22. The Annual General Meeting is scheduled to be held on Friday, 30th Day of September, 2022 at 10:00 a.m. through video conferencing/OAVM.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,
For Concord Drugs Limited

Seelam
Nagi Reddy

Digitally signed by
Seelam Nagi Reddy
Date: 2022.09.08
10:45:26 +05'30'

S. Nagi Reddy
Chairman & Managing Director
DIN: 01764665

Encl: as above

CONCORD DRUGS LIMITED

**27th
ANNUAL REPORT
2021-22**

CONCORD DRUGS LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS:

- | | |
|-------------------------------|---|
| 1. Mr. S. Nagi Reddy | - Chairman & Managing Director
(DIN: 01764665) |
| 2. Mr. S. Koni Reddy | - Whole time Director & CFO (DIN: 02829319) |
| 3. Mr. S. Manoj Kumar Reddy | - Whole time Director (DIN: 06991382) |
| 4. Mr. S. Nagavenkata Hareesh | - Independent Director (DIN: 09066790) |
| 5. Mr. K. Ramachandra Reddy | - Independent Director (DIN: 02285257) |
| 6. Ms. Sumeela Kasu | - Independent Director (DIN: 09571540) |

REGISTERED OFFICE:

Survey No. 249, Brahmanapally Village,
Hayatnagar Mandal,
R.R. Dist-501511
Telangana, India
Mobile no.: 9052779505

CORPORATE IDENTITY NUMBER:

L24230TG1995PLC020093

AUDITORS:

M/s. Pundarikashyam and Associates
Chartered Accountants,
Firm Registration No. 011330S
D. No. 3-6-666, 3rd Floor, Barwale Chambers,
Street No.11, Himayat Nagar,
Hyderabad – 500029
Telangana

SECRETARIAL AUDITORS:

Vivek Surana & Associates
Practicing Company Secretaries,
Hyderabad

INTERNAL AUDITOR:

M/s. Nazeerudeen & Co.,
Chartered Accountants
Office 310, 3-6-365, Liberty Plaza,
Himayathnagar, Hyderabad – 500020

CONCORD DRUGS LIMITED

FACTORY LOCATIONS:

Survey No. 249, Brahmanapally (V),
Hayat Nagar (M), R.R (D): 501511

BANKERS:

State Bank of India
Kothapet, Hyderabad

AUDIT COMMITTEE:

1. Ms. Sumeela Kasu - Chairperson
2. Mr. S. Nagavenkata Hareesh - Member
3. Mr. K. Ramachandra Reddy - Member

NOMINATION & REMUNERATION COMMITTEE:

1. Ms. Sumeela Kasu - Chairperson
2. Mr. S. Nagavenkata Hareesh - Member
3. Mr. K. Ramachandra Reddy - Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

1. Ms. Sumeela Kasu - Chairperson
2. Mr. S. Nagi Reddy - Member
3. Mr. S. Nagavenkata Hareesh - Member

INDEPENDENT DIRECTORS:

1. Ms. Sumeela Kasu
2. Mr. K. Ramachandra Reddy
3. Mr. S. Nagavenkata Hareesh

REGISTRAR & SHARE TRANSFER AGENTS:

Aarhi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad-500029
Ph.Nos.040-27638111/27634445
Email: info@aarhiconsultants.com

CONCORD DRUGS LIMITED

LISTED AT : BSE Limited
ISIN : INE858L01010
WEBSITE : www.concorddrugs.in
INVESTOR E-MAIL ID : cconcorddrugs@gmail.com

CONCORD DRUGS LIMITED

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the Shareholders of Concord Drugs Limited will be held on Friday, 30th day of September, 2022 at 10:00 a.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements including Balance Sheet as at March 31, 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To appoint a Director in place of Mr. S. Manoj Kumar Reddy (DIN: 06991382) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **RATIFICATION OF PAYMENT OF REMUNERATION OF M/s. KJU & ASSOCIATES., COST AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR 2022-2023:**

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 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification (s) or re-enactments thereof, for the time being in force), and on recommendations of the Audit Committee and as approved by the Board of Directors, consent of the Members be and is hereby accorded for payment of remuneration to M/s KJU & Associates, (Registration No.000474) Cost Accountants to conduct the audit of the Cost Records of the Company for the Financial Year ended 31st March, 2023 at a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) plus out of pocket expenses and applicable taxes.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

4. **REAPPOINTMENT OF MR. S. NAGI REDDY AS CHAIRMAN & MANAGING DIRECTOR:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members of the company be and is hereby accorded to re-appoint Mr. S. Nagi

CONCORD DRUGS LIMITED

Reddy (DIN: 01764665) as Chairman & Managing Director of the Company from 30.05.2023 to 29.05.2026 at a remuneration of Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand only) per month with an increase of Rs. 50,000/- Per annum during his tenure and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc. within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time.”

“**RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits in any financial year during his tenure the Company shall pay to Mr. S. Nagi Reddy, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time”.

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to approve the terms and conditions including any changes in remuneration and to do all such acts, deeds, matters and things as may be considered necessary, appropriate and desirable to give effect to the resolution.”

5. TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE FINANCIAL YEAR 2022-23:

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

“**RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the members of the Company be and is hereby accorded to the Company to enter into material related party transactions as detailed below and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions, as it may deem fit, within the limits mentioned below:

CONCORD DRUGS LIMITED

Related party transactions which may be entered during the Financial Year 2022-23					
S. No.	Name of Related Party	name of the director or key managerial personnel who is related, if any	nature of relationship	Maximum Transaction Value (Amt in Crores.)	Nature of Transaction
1.	Proton Remedies Private Limited	S. Koni Reddy	Promoter, Director	15	Sale of formulations (finished products) Purchase of raw material and packing material
2.	Continental Pharma Private Limited	S. Manoj Kumar Reddy	Promoter, Director	10	Purchase of raw material API Excipients
3.	Austrazen Bio Pharmaceuticals Private Limited	S. Manoj Kumar Reddy	Promoter, Director	15	Purchase of Pharmaceutical products
4.	Continental Pellets Pharma Private Limited	S. Manoj Kumar Reddy	Promoter, Director	10	Purchase of raw material, packing material and excipients and Manufacture of pellets for them on job work basis

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

6. TO INCREASE THE BORROWING LIMITS OF THE COMPANY UNDER SECTION 180(1)(C) OF COMPANIES ACT, 2013 :

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions, of the Companies Act, 2013, (including any statutory modification(s) or reenactment thereof for the time being in force) consent of the members be and is hereby accorded to the Company to borrow from time to time, as it may consider fit, any sum or sums of money not exceeding Rs. 50 Crore (Rupees Fifty Crores Only) on such terms and conditions as the Board may deem fit, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained/to be obtained

CONCORD DRUGS LIMITED

from the Company's bankers in the ordinary course of business) will exceed the aggregate of the paid up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to arrange to fix the terms and conditions of all such borrowings from time to time as it may deem fit and to sign and execute all such deeds, contracts, instruments, agreements and any other documents as may be required and to do all such acts, deeds, matters, things as may be deemed necessary, expedient and incidental thereto and to delegate all or any of its powers herein conferred by this resolution to any committee of Directors and/or Directors and/or Officers of the Company to give effect to this resolution."

7. ISSUE OF UPTO 12,56,250 CONVERTIBLE WARRANTS TO THE PROMOTERS ON PREFERENTIAL BASIS:

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

"RESOLVED THAT in terms of Sections 42 and 62 (1)(c) of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force), Memorandum and Articles of Association of the Company, SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time; as may be applicable to the Preferential Issue of Equity Shares and other applicable regulations of SEBI, if any; and subject to such conditions and modifications as may be considered appropriate by the Board of Directors of the Company (hereinafter referred to as the Board which term shall include any committee thereof for the time being to which all or any of the powers hereby conferred on the Board by this resolution, have been delegated) and subject to such consents and approvals of BSE Limited or such other bodies or authorities as may be required by law and as may be necessary and subject to such conditions and modifications as may be imposed upon and accepted by the Board while granting such consents and approvals, and which may be agreed to by or any other authority as may be necessary for that purpose, the consent of the members of the Company be and is hereby accorded to the Board to Offer, Issue and Allot in one or more tranches up to 12,56,250 (Twelve Lakhs Fifty Six Thousand and Two Hundred and Fifty Only) convertible warrants to the Promoters (whose names shall be recorded by the company in the manner set out in Sec 42(7) of the Companies Act, 2013 read with the respective Rules) and in accordance with the SEBI (ICDR) Regulations, 2018 and other applicable laws as per Chapter V of SEBI (ICDR) Regulations, 2018 at an issue price of Rs. 33/- per warrant (including Rs. 23/- as premium per warrant) and the warrants are liable to be converted into 12,56,250 equity shares at an issue price of Rs. 33/- per share, and on such other terms and conditions as may be determined by the Board.

CONCORD DRUGS LIMITED

“RESOLVED FURTHER THAT the pricing of the warrants to be allotted has been made in accordance with the SEBI (ICDR) Regulations, 2018 with reference to the ‘Relevant Date.’ The “relevant date” for the purpose of pricing of convertible warrants is 30.08.2022 (since 31.08.2022 is non-trading day) i.e., thirty days prior to the date on which this Annual General meeting is held in terms of Section 42 and Section 62 1(c) of the Companies Act, 2013”.

“RESOLVED THAT the resultant equity shares issued shall rank pari-passu with the existing Equity Shares of the Company in all respects and that the equity shares so allotted on conversion of warrants during the financial year shall be entitled to the dividend, if any, declared including other corporate benefits, if any, for which the book closure or the Record Date falls subsequent to the allotment of Equity Shares.”

“RESOLVED FURTHER THAT the resultant Equity Shares allotted in terms of this resolution shall be subject to Lock-In requirements as per the provisions of Chapter V of SEBI ICDR Regulations, 2018 and any amendment thereto from time to time.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to modify and decide the price, terms and conditions of the Issue of warrants, if necessary, keeping in view the provisions of various Acts and Guidelines in force from time to time.”

“RESOLVED FURTHER THAT the allotment of aforesaid warrants shall be in accordance with the following terms and conditions:

- A warrant by itself shall not give to a warrant holder thereof, any rights of the shareholder of the company.
- In the event, the equity shares of the company are either sub-divided or consolidated before the conversion of the warrants into equity shares of the company, then the face value, the number of equity shares to be acquired on conversion of the warrants and the warrant issue price shall automatically stand adjusted in the same proportion, as the present value of the equity shares of the company bears, to the newly sub-divided / consolidated equity shares without affecting any right or obligation of the said warrant holders: and
- In the event the company’s equity capital is affected or changed due to any other corporate actions such as a merger, demerger, consolidation of business, or other reorganization of the company, tender offer for equity shares or sale of undertaking, necessary adjustments with respect to the terms of the aforesaid warrants shall be made by the company and such other action as may be deemed necessary or appropriate by the Board shall be taken to reflect such corporate actions, including but without limitation, suitable adjustment of the warrant issue price, subject to necessary approvals.”

“RESOLVED FURTHER THAT the Company shall apply for listing of the resultant equity shares and make an application to the Depositories for admission of the said resultant equity shares on conversion of warrants.”

CONCORD DRUGS LIMITED

“**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to agree and accept all such condition(s), modification(s) and alteration(s) as may be stipulated by any relevant authorities while according approval or consent to the issue as may be considered necessary, proper or expedient and give effect to such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in this regard to implementation of this Resolution, issue and allotment of equity shares and warrants and to do all acts, deeds and things in connection therewith and incidental thereto without being required to seek any further consent or approval of the members of the Company to the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

8. APPROVAL FOR RELATED PARTY TRANSACTIONS:

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 Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and Its Powers) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 including statutory modification(s) or re-enactment thereof for the time being in force read with SEBI (LODR) Regulations, 2015 and as may be enacted from time to time, approval of the members be and is hereby accorded for related party transactions with the related party as detailed in the Explanatory Statement.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transactions with the related party, make such changes to the terms and conditions as may be considered necessary or desirable in order to give effect to this resolution in the best interest of the Company.”

**For and on behalf of the Board
For Concord Drugs Limited**

Sd/-

**S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)**

Place: Hyderabad

Date: 07.09.2022

CONCORD DRUGS LIMITED

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the 27th Annual General Meeting as set out in the Notice is annexed hereto.
2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, form part of this Notice.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made there under on account of the threat posed by Covid -19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular No. 03/2022 dated 05.05.2022, Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as “the Circulars”), in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
4. The Deemed Venue of the 27th AGM of the Company shall be its Registered Office.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. 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. 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 AGM will be provided by CDSL.

CONCORD DRUGS LIMITED

7. 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 to all 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.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at csconcorddrugs@gmail.com.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at www.concorddrugs.in. The Notice calling the AGM along with the Annual report can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2022 to 30.09.2022 (Both days inclusive) for the purpose of 27th Annual General Meeting.
13. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Aarthi Consultants Private Limited).

CONCORD DRUGS LIMITED

14. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Aarthi Consultants Private Limited., Share Transfer Agents of the Company for their doing the needful.
15. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
18. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
19. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
20. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
21. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
24. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

CONCORD DRUGS LIMITED

25. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on 27.09.2022 at 09.00 A.M. and ends on 29.09.2022 at 05.00 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 of 23.09.2022 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.

- (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.
- (v) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

CONCORD DRUGS LIMITED

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"><li data-bbox="437 215 966 467">1) Users who have opted for CDSL Easy / 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 Easy / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.<li data-bbox="437 483 966 914">2) After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting 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 & 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 data-bbox="437 930 966 1068">3) If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration<li data-bbox="437 1084 966 1425">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 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 able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

CONCORD DRUGS LIMITED

Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none">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: https://eservices.nsd.com 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 & voting during the meeting.2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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 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 & voting during the meeting
--	---

CONCORD DRUGS LIMITED

<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</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 & 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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>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 and 22-23058542-43.</p>
<p>Individual Shareholders holding securities in Demat mode with NSDL</p>	<p>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</p>

CONCORD DRUGS LIMITED

- (vi) Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and other than individual 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">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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 (v).

CONCORD DRUGS LIMITED

- (vii) After entering these details appropriately, click on “SUBMIT” tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <CONCORD DRUGS LIMITED> on which you choose to vote.
- (xi) 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.
- (xii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvi) 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.
- (xvii) Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xviii) Facility for Non – Individual Shareholders and Custodians – Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

CONCORD DRUGS LIMITED

- 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address csconcorddrugs@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name,

CONCORD DRUGS LIMITED

demat account number/folio number, email id, mobile number at (csconcord@gmail.com). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM 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 available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1. For Physical shareholders- please provide necessary details like 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 Company/RTA email id.
2. For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43

26. OTHER INSTRUCTIONS:

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 23.09.2022.
- (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes

CONCORD DRUGS LIMITED

cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.

- (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.concorddrugs.in and on the website of CDSL and will be communicated to the BSE Limited.

SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

**For and on behalf of the Board
For Concord Drugs Limited**

Sd/-

**S. Nagi Reddy
Chairman & Managing Director
(DIN: 01764665)**

**Place: Hyderabad
Date: 07.09.2022**

CONCORD DRUGS LIMITED

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND REGULATIONS OF SEBI (LODR), REGULATIONS, 2015:

ITEM NO.3: RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2022-2023:

The Board of Directors in their meeting held on 07.09.2022, on the recommendation of the Audit Committee, has approved the appointment of M/s. KJU & Associates (Registration No.000474), Cost Accountants as Cost Auditors of the Company for the Financial Year ending 31st March, 2023 to conduct the audit of cost records and fixed their remuneration at Rs. 1,00,000/- (Rupees One Lakh only) plus out of pocket expenses and applicable taxes etc.

As per the provisions of Section 148 of the Act read with the Companies Act, 2013 and as per the Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently approved by the shareholders of the Company.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary Resolution set out in the Item No. 3 of the notice for ratification of payment of remuneration payable to the Cost Auditors for the Financial Year ending 31st March, 2023.

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

ITEM NO. 4: TO REAPPOINT MR. S. NAGI REDDY AS CHAIRMAN & MANAGING DIRECTOR:

Mr. S. Nagi Reddy (DIN: 01764665) was appointed as Chairman and Whole time Director of the Company for a period of 3 years from 30.05.2020 to 29.05.2023 at the 25th Annual General Meeting held on 29.12.2020, further his designation was changed from Chairman and Whole time Director to Chairman & Managing Director in the 26th Annual General Meeting held on 30.09.2021.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 07.09.2022, approved the re-appointment of Mr. S. Nagi Reddy (DIN: 01764665) as Chairman and Managing Director of the Company for a term of three years commencing from 30.05.2023 to 29.05.2026 at a present remuneration of Rs. 5,50,000/- (Rupees Five Lakhs Fifty Thousand Only) per month at an increase of Rs. 50,000 (Rupees Fifty Thousand Only) per annum.

CONCORD DRUGS LIMITED

Information in accordance with Schedule V of Companies Act, 2013

I. GENERAL INFORMATION

1	Nature of Industry : Pharmaceutical Industry			
2	Date or expected date of commencement of commercial: The Company started its commercial operations on 24.04.1995.			
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects: Not Applicable			
4	Financial performance based on given indications			
	Particulars	2019-20 (Amt in Lakhs.)	2020-21 (Amt in Lakhs.)	2021-22 (Amt in Lakhs.)
	Turnover	5133.88	5135.70	5895.64
	Net profit/loss after Tax	32.82	328.17	159.43
5	Foreign investments or collaborations, if any: Not Applicable			

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. S. Nagi Reddy aged about 52 yrs. He is a Post Graduate. He has an experience of 25 Years in Pharma Industry.
2.	Past Remuneration: The past remuneration drawn by Mr. S. Nagi Reddy is Rs.5,00,000 per month.
3.	Recognition or awards : -- Nil
4.	Job Profile and his suitability: Keeping the past record of Mr. S. Nagi Reddy in mind and his contribution towards the Company, it is proposed to reappoint him as Chairman and Managing Director
5.	Remuneration proposed: As set out in the resolutions for the item No.4 the remuneration to Mr. S. Nagi Reddy, Managing Director has the approval of the Nomination and Remuneration Committee and Board of Directors, is within the limits specified under Schedule V of Companies Act.

CONCORD DRUGS LIMITED

6.	<p>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 w.r.t. the country of his origin):</p> <p>Taking into consideration of the size of the Company, the profile of Mr. S. Nagi Reddy and the responsibilities shouldered by him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.</p>
7.	<p>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:</p> <p>Besides the remuneration, he is holding 22,84,399 Equity Shares of the Company.</p>

III. OTHER INFORMATION:

1. Reasons for inadequate profits: The Company is in the mode of expansion of the business which generally requires spending lot of money up front leading to minimal profits in the initial years. All this expenditure will result in to revenues over a period of next two to three years.
2. Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the operations which may take time depending upon the various circumstances.
3. Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the company will improve considerably in the coming years.

Accordingly, the Board of Directors recommends the passing of the above resolution as an Ordinary Resolution set out in the item no. 4 of the notice for appointment of Mr. S. Nagi Reddy.

Save and except Mr. S. Nagi Reddy, Chairman & Managing Director (DIN: 01764665) being an appointee and Mr. S. Koni Reddy, Whole Time Director and CFO and Mr. S Manoj Kumar Reddy, Whole Time Director being his relatives, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Resolution set out in the notice.

CONCORD DRUGS LIMITED

ITEM NO. 5: TO APPROVE THE RELATED PARTY TRANSACTIONS TO BE ENTERED FOR THE FINANCIAL YEAR 2022-23:

Your company may enter into transactions with the entities, as mentioned in the resolution, which are falling under the definition of “related party” as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) (“SEBI Listing Regulations”). Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Board of Directors and the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. Further, as required under Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements), 2015 Regulations, all material related party transactions shall require prior approval of the shareholders through an Ordinary Resolution. The Company, in ordinary course of its business, regularly does the transactions with the related parties including those mentioned in the Notice on an arm’s length basis.

On the basis of the same, the Company hereby proposes to seek shareholders’ approval for the said transactions by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of SEBI (Listing Obligation and Disclosures Requirements), 2015 Regulations, to enable the Company to enter into Related Party Transactions in one or more tranches.

The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no.5 of the Notice.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not. The Board of Directors recommends the ordinary resolution set forth at item no. 5 of this Notice for your approval.

Except Mr. S. Manoj Kumar Reddy , Mr. S. Nagi Reddy and Mr. S. Koni Reddy, None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

Disclosure as per SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021

CONCORD DRUGS LIMITED

Sl. No	Particulars	Details
1	A summary of the information provided by the management of the listed entity to the audit committee;	The audit committee has been provided all the information as prescribed in SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021
2	Justification for why the proposed transaction is in the interest of the listed entity	The Company is able to utilize the production facility optimally and also generate revenue resulting in more profitability.
3	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary,	NA
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	NA
5	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis.	Around 15% of the Turnover for each transaction for each related party
6	Any other information that may be relevant	NA

ITEM NO. 6 : To increase the limits of borrowing by the Board of Directors of the Company under Section 180(1)(C) of the Companies Act, 2013.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company needs additional funds. For this purpose, the Company is desirous of raising finance from Banks and/or Financial Institutions and/or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit.

In accordance with the provisions of Section 180(1)(c) of the Companies Act, 2013, the following powers can be exercised by the Board of Directors with the consent of the Members by a Special Resolution.

CONCORD DRUGS LIMITED

To borrow money, where the money to be borrowed, together with the money already borrowed by the Company will exceed the aggregate of the Company's paid-up share capital and free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business.

The Board is of the view that the in order to further expand the business activities of the Company and for meeting the expenses for capital expenditure, the Company may be further required to borrow money, either secured or unsecured, from the banks/ financial institutions/other body corporate, from time to time.

The Board of Directors of the Company proposes to increase the limits to borrow money upto Rs. 50 Crores (Rupees Fifty Crores).

It is, therefore, required to obtain fresh approval of members by Special Resolution under Section 180(1)(c) of the Companies Act, 2013, to enable the Board of Directors to borrow money in excess of the aggregate of the paid-up share capital and free reserves of the Company and to create charge on the assets over the Company under the Companies Act, 2013.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

None of the Directors/Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

ITEM NO. 7: ISSUE OF UPTO 12,56,250 CONVERTIBLE WARRANTS TO THE PROMOTERS ON PREFERENTIAL BASIS:

The special resolution as mentioned above proposes to authorize the Board of Directors to issue and allot up to 12,56,250 convertible warrants at an issue price of Rs.33/- each on preferential basis in such manner and on such terms of conditions as prescribed under SEBI (ICDR) Regulations and in compliance with Sections 42 and 62 and other applicable provisions of the Companies Act, 2013, the companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014.

A. Issue of upto 12,56,250 warrants to the Promoters:

The Company in order to achieve inorganic growth has identified a company, Proton Remedies Private Limited. For this purpose, the Company approached CA. Gopavarapu Murali Reddy Registered Valuer, who

CONCORD DRUGS LIMITED

conducted valuation of the same and recommended a price of not less than Rs. 282.59 per share to be paid to the respective shareholders of the acquiree company for acquisition of equity shares by Concord Drugs Limited. The details of the acquisition of equity shares of Proton Remedies Private Limited are given hereunder:

Sl. No	Name of the acquiree company	% proposed to be acquired	Price per Equity Share to be paid to the shareholders of the Acquiree company (Rs.)	No of Equity Shares proposed to be acquired
1.	Proton Remedies Private Limited	upto 100% of the paid up share capital	Rs. 283	upto 50,000

A brief profile of Proton Remedies Private Limited

Proton Remedies, is a rapid growing PCD pharma company based in Hyderabad established in the year 2008, occupied with third party manufacturing of international quality pharmaceutical products from various Pharma companies across India. Proton Remedies has emerged as one of the country's renowned pharmaceutical companies offering a wide range of Pharmaceutical Products. Well known in the market for the formulation of a precise and highly effective range of drugs, it's products are synonymous with quality and safety.

As a symbol of our commitment to this quality and our continuous efforts at improvement, we have based our quality system on the tenets of the ISO 9001:2008 standard. Owing to our quality-centric business approach, we have established a dominant presence across nationwide markets as one of the leading suppliers in the domain.

Being a PCD pharma company, Our product range comprises of Analgesics, Antibiotics, Anti Infectives, Critical Care Antibiotics, Nutritional Products, Gastro / Antiemetic / Anti Ulcerant, Haematinics and Protein Powders etc. Besides, customers can avail our range at comparatively low prices. We have spacious warehouses where the products are stored safely till they finally dispatched. Our infrastructure is hygienic and free from rodents, which ensures safe storage of products. Experienced personnel take care of these units. We take appropriate safety measures in our warehouses in order to avoid any slip up in terms of the quality that we provide to our customers.

B. Disclosures:

The Information pertaining to the proposed preferential allotment in terms of the Chapter V of SEBI (ICDR) Regulations, 2018 and subsequent amendments there to is as stated below. As per Section 42

CONCORD DRUGS LIMITED

and 62 and other applicable provisions if any of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, consent of the shareholders is sought for issuing the convertible warrants as stated in the resolution on a preferential basis.

(I) Objects of the preferential issue/particulars of the offer:

The Company in order to achieve inorganic growth has identified a company, Proton Remedies Private Limited. For this purpose, the Company approached CA. Gopavarapu Murali Reddy Registered Valuer, who conducted valuation of the same and recommended a price of not less than Rs.282.59 per share to be paid to the respective shareholders of the acquiree company for acquisition of shares by Concord Drugs Limited. Also, the Company requires additional funds for working capital and therefore it is proposed to issue 12,56,250 convertible warrants to the promoters on preferential basis.

(II) Maximum number of specified securities to be issued:

The Board of Directors in its meeting held on 07.09.2022 has approved to issue up to 12,56,250 convertible warrants at an issue price of Rs.33/- each subject to the approval of members. From the successful completion of allotment of warrants and their conversion into 12,56,250 equity shares at an issue price of Rs. 33/- per share, the company would raise a sum of Rs. 4.15 Crores (approx).

(III) intent of the promoters or their associates and relatives, directors or key managerial personnel of the issuer to subscribe to the offer;

12,56,250 Convertible Warrants (6,28,125 each) shall be issued to Mr. S. Nagi Reddy, Promoter and Managing Director and Mr. S. Manoj Kumar Reddy, Promoter and Whole-time Director of the Company who have given their consent to subscribe for above mentioned convertible warrants. Except as mentioned above, none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe convertible warrants proposed to be issued under the Preferential Allotment.

The Company will take necessary steps to obtain the required approvals from BSE Limited or any other regulatory agency as may be applicable, for the proposed preferential issue of warrants convertible into equity shares.

CONCORD DRUGS LIMITED

(IV) shareholding pattern of the issuer before and after the preferential issue would be as follows: (assuming all the existing and proposed warrants are converted into equity shares)

Sl. No	Category	Pre Issue Holding			Post Issue Holding	
		No. of shares	% of shares	Proposed Issue	No. of shares	% of Shares
				Warrants		
A	Promoter Shareholding					
1	Promoters	42,84,399	49.00	12,56,250	55,40,649	55.41
	Sub-Total (A)	42,84,399	49.00	12,56,250	55,40,649	55.41
B	Public Shareholding					
1	Institutions	-	-	-	-	-
2	Non-Institutions					
(i)	Bodies Corporate	1396	0.02	-	1396	0.01
(ii)	Individuals	4431269	50.67	-	4431269	44.31
(iii)	NRIs	23828	0.27	-	23828	0.24
(iv)	Clearing Members	2858	0.03	-	2858	0.03
	Sub-Total (B)	44,59,351	51.00	-	44,59,351	44.59
	Grand Total (A+B)	87,43,750	100.00	12,56,250	1,00,00,000	100.00

(V) Time frame within which the preferential issue shall be completed and material terms:

The allotment of convertible warrants shall be completed within a period of 15 days from the date of passing of the resolution by the shareholders provided that where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of such approvals.

CONCORD DRUGS LIMITED

An amount, as may be decided by the Board of Directors, not being less than 25% of the issue price shall be payable before allotment of the warrants. The convertible warrants would be allotted on the following terms:

- a. The holder of warrants will have an option to apply for and be allotted 1 (one) Equity Share of the Company per warrant, any time after the date of allotment but on or before the expiry of 18 months from the date of allotment of convertible warrants, in one or more tranches.
 - b. Upon receipt of the payment as above, the Board shall allot one Equity Share per Warrant by appropriating Rs. 10/- towards Equity Share Capital and the balance towards premium.
 - c. If the entitlement against the warrants to apply for the Equity Share is not exercised within the period specified, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid on such warrants shall stand forfeited.
 - d. The warrant holder shall also be entitled to any future bonus/rights issue(s) of equity shares or other securities convertible into Equity Shares by the Company, in the same proportion and manner as any other Members of the Company for the time being.
 - e. The warrants by itself do not give to the holder thereof any rights of the Members of the Company.
- (VI) Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue and the current and proposed status of the allottee (s) post the preferential issues namely, promoter or non-promoter:

List of proposed allottees: All the proposed allottees as furnished in the table are the ultimate beneficial owners of the shares along with their status as to promoter/ non – promoter, pre and post preferential issue. There will be no change in the status of the proposed allottees post the preferential issue.

CONCORD DRUGS LIMITED

PRE ISSUING HOLDING			POST ISSUE HOLDING ON CONVERSION		
Identity of proposed Preferential Allottee	Pre issue holding	% of shares	Warrants propose to be allotted	No. of Shares after conversion	% of shares on conversion
PROMOTERS			PROMOTERS		
Mr. S. Nagi Reddy	22,84,399	26.13	6,28,125	29,12,524	29.13
Mr. S. Manoj Kumar Reddy	10,00,000	11.44	6,28,125	16,28,125	16.28

Change in control: As a result of the proposed preferential allotment of convertible warrants, neither there will be change in the composition of the Board of Directors and nor any change in control of the Company.

(VII) Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so and other undertakings:

In terms of SEBI (ICDR) Regulations, 2018 issuer hereby undertakes that:

- As the Ordinary Shares (equity shares) have been listed for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable. However, the Company shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- Neither the Company, its Directors nor Promoters have been declared as wilful defaulter or fraudulent borrower as defined under the SEBI ICDR Regulations.
- The Company is eligible to make the Preferential Allotment under Chapter V of the SEBI ICDR Regulations.
- If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

CONCORD DRUGS LIMITED

(VIII) Practicing Company Secretary Certificate:

Certificate from M/s. Vivek Surana & Associates, Practicing Company Secretaries confirming that the proposed issue of convertible warrants is being made in accordance with the SEBI (ICDR) Regulations, 2018 is obtained and the same is available on the website of the Company www.concorddrugs.in.

(IX) Pricing of the Issue including the basis or justification for the premium and Relevant Date:

The price of the Convertible Warrants proposed to be issued has been determined in accordance with the preferential issue guidelines given in SEBI (ICDR) Regulations and subsequent amendments thereto which is based on the relevant date i.e., 30.08.2022 (since 31.08.2022 is non-trading day), which is thirty days prior to the date of Annual General Meeting (AGM to be held on 30.09.2022).

The issue price of Rs. 33/- per warrant (including a premium of Rs.23/- per warrant) has been arrived at after considering the higher of (i) the volume weighted average price of the related equity shares quoted on BSE Limited i.e., Rs.26.70/- per warrant during the 90 trading days /10 trading days preceding the relevant date and (ii) Rs. 32.65 as per the Valuation Report received from CS Artham Someswara Rao, IBBI Registered Valuer. A Certificate is obtained from the Practicing Company Secretary confirming the minimum price for the preferential issue is as per Preferential Issue Regulations in Chapter V of SEBI (ICDR) Regulations, 2018.

The Company has also taken a Valuation Report from CS Artham Someswara Rao, Registered Valuer, required as per Regulation 166A (1) of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

(X) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;

Not Applicable as the allotment will be made for cash. However the Valuation Report is obtained for arriving the acquisition price of Proton Remedies Private Limited.

(XI) SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

CONCORD DRUGS LIMITED

(XII) Holding of shares in demat form, non-disposal of shares by the proposed allottees and lock-in period of shares:

The entire shareholding of the proposed allottees in the company is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited where the securities of the Company are listed. The proposed allottees have not sold their shares during the 90 trading days prior to the relevant date and are eligible for allotment of convertible warrants on preferential basis. The proposed allottees have Permanent Account Number.

(XIII) Lock-in Period:

The resultant equity shares to be allotted shall be subject to 'lock-in' for such a period as the case may be from the date of trading approval from BSE Limited where the securities of the Company are listed as per Clause 167 of the SEBI (ICDR) Regulations, 2018.

(XIV) The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: During the year, the Company has not made any preferential allotment.

(XV) Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid up capital in the hands of the public.

(XVI) Approval under the Companies Act:

Section 62(1) of the Companies Act, 2013 provides, inter alia, that whenever it is proposed to increase the subscribed capital of a Company by further issue and allotment of shares/convertible warrants, such shares/ convertible warrants shall be first offered to the existing shareholders of the Company in the manner laid down in the said section, unless the shareholders decide otherwise in General Meeting by way of special resolution.

Accordingly, the consent of the shareholders is being sought pursuant to the provisions of section 62(1) of the Companies Act, 2013 and all other applicable provisions, SEBI Guidelines or regulations and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for authorizing the Board to offer,

CONCORD DRUGS LIMITED

issue and allot convertible warrants as stated in the resolution, which would result in a further issuance of securities of the Company to the promoters on a preferential allotment basis, in such form, manner and upon such terms and conditions as the Board may in its absolute discretion deem fit.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

Except Mr. S. Nagi Reddy, Chairman and Managing Director, Mr. S. Manoj Kumar Reddy, Whole-time Director and Mr. S. Koni Reddy, Whole-time Director, none of the other directors, key managerial personnel or their relatives is concerned or interested (financial or otherwise) in the above said resolution.

Item No. 8: APPROVAL FOR RELATED PARTY TRANSACTIONS:

The Board based on the recommendation of the Audit Committee, in its meeting held on 07.09.2022 approved to acquire upto 100% shareholding in Proton Remedies Private Limited. It is observed that Mr. S. Koni Reddy, Promoter and Director cum CFO of the Company and Mrs. Sai Saranya Reddy Seelam has become interested in the said acquisition.

Therefore, approval from the shareholders is sought in terms of Section 188 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details of proposed transaction is explained below:

S. No.	Name of Related Party	name of the director or key managerial personnel who is related, if any	nature of relationship	Maximum Transaction Value (Amt in Crores.)	Nature of Transaction
1.	Proton Remedies Private Limited	S. Koni Reddy	Promoter, Director	3	Upto 100% acquisition of Equity Shares

Therefore, approval from the shareholders is sought in terms of Section 188 of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015. The details of proposed transaction is explained below:

Sl. No	Particulars	Details
1	A summary of the information provided by the management of the listed entity to the audit committee;	The audit committee has been provided all the information as prescribed in SEBI Circular SEBI/HO/CFD/CMD1/CIR/P/2021/66 2 dated November 22, 2021

CONCORD DRUGS LIMITED

2	Justification for why the proposed transaction is in the interest of the listed entity	The Company does not have marketing facility of its products. On the other hand, Proton Remedies Private Limited has a clientele of 150 companies and therefore the Company will get a readymade base for marketing of its products.
3	Where the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary,	No
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Yes, the valuation report given by CA. Gopavarapu Murali Reddy, Registered Valuer relied upon by the Company in relation to the proposed transaction will be made available through the registered email address of the shareholders
5	Percentage of the counter-party's annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis	approximately 14.64% on annual turnover of Proton Remedies Private Limited for the year 2021-22. approximately 2.40% on annual turnover of Concord Drugs Limited for the year 2021-22.
6	Any other information that may be relevant	No

All persons/entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the Notice.

Except Mr. S. Nagi Reddy, Mr. S. Manoj Kumar Reddy and Mr. S. Koni Reddy, none of the other directors, key managerial personnel or their relatives is concerned or interested, financial or otherwise, in the above said resolution.

Annexure A – for the Item no's 2 & 4:

As required under regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment are given as under:

CONCORD DRUGS LIMITED

Name of the Director	Mr. S. Manoj Reddy	Mr. S. Nagi Reddy
Date of Birth	10.11.1990	15.10.1969
Brief Resume	<p>Mr. S. Manoj Reddy is a Competent Professional with 6 years of experience in</p> <ul style="list-style-type: none"> <input type="checkbox"/> Operations Management <input type="checkbox"/> Client relation Management <input type="checkbox"/> Process Management <input type="checkbox"/> Excellent interpersonal skills with problem solving & Logical thinking. <input type="checkbox"/> Monitoring the overall functioning of processes, identifying improvement areas and implementing adequate measures to maximize production and customer satisfaction. 	<p>Mr. S. Nagi Reddy Started has started has a Entrepreneur with Pharmaceutical Agency in his Home town Proddatur , Kadapa</p> <p>District in the year 1989 has seen a huge success and later in 1996 started a Pharmaceutical Manufacturing unit M/s Dr Raj Laboratories and in 2002 he joined M/s Concord Drugs Limited as a Director.</p>
Expertise in specific functional areas	Expertise in Administration Activities	Overall management, planning and strategy
Qualification	Master of Business Administration in International Trade at IPAG Business School Paris, France	M. Sc
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil	Nil
No. of Shares held in the Company	10,00,000 Equity Shares	22,84,399 Equity Shares
Inter se relationship with any Director	Son of Mr. S. Nagi Reddy, Chairman & Managing Director of the Company and Brother of Mr. S. Koni Reddy, Whole time Director & CFO of the Company.	Father of Mr. S. Koni Reddy, Executive director & CFO of the company and Mr. S. Manoj Kumar Reddy, Whole time Director.

CONCORD DRUGS LIMITED

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Directors' Report and the Audited Statement of Accounts of the Company for the Financial Year ended 31st March 2022.

1. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. In Lakhs)

Particulars	2021-2022	2020-2021
Revenue from Operations	5895.65	5135.70
Other Income (Including Exceptional Items)	10.082	9.46
Total Expenses	5680.92	5092.28
Profit Before Tax	224.81	429.20
Less: Provision for Taxation	65.37	101.03
Profit After Tax	159.43	328.17
Other Comprehensive Income	-	-
Total Comprehensive Income	159.4	328.17
Earning per Equity Share-		
Basic	1.82	3.75
Diluted (in Rs.)	1.82	3.75

REVIEW OF OPERATIONS:

Revenue

During the Year under the review, the Company has recorded an Income of Rs. 5895.65 Lakhs and Profit of Rs. 159.43 Lakhs as against the Income of Rs. 5135.70 Lakhs and Profit of Rs. 328.17 Lakhs in the previous financial year ending 31.03.2021.

BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

CONCORD DRUGS LIMITED

2. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and the date of Board's Report there was no change in the nature of Business.

3. RESERVES:

Pursuant to provisions of Section 134 (3) (j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2022 is Rs. 1961.68 Lakhs.

4. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no major material changes and commitments affecting the financial position of the Company after the end of the financial year and up to date of this report (i.e. 07.09.2022).

6. BOARD MEETINGS:

The Board of Directors duly met Seven (07) times during the financial year from 1st April 2021 to 31st March 2022. The dates on which the meetings were held are 08.04.2021, 28.06.2021, 13.08.2021, 08.09.2021, 18.10.2021, 11.01.2022 and 14.02.2022.

7. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:

a) Appointments:

Following Appointments have taken place till the date of this report

S. No	Name of the Director/KMP	Designation	Date
1.	Mr. S. Manoj Kumar Reddy	Whole Time Director	13.08.2021
2.	Mr. S. Koni Reddy	Whole Time Director	08.09.2021
3.	Ms. Kasu Sumeela	Independent Director	01.06.2022

- Change in Designation of Mr. S. Nagi Reddy from Chairman and Whole time director to Chairman and Managing director w.e.f 13.08.2021.

b) Resignations:

Following Resignations have taken place till the date of this report

CONCORD DRUGS LIMITED

S. No	Name of the Director/KMP	Designation	Date
1.	Mr. T. Narsimha Reddy	Managing Director	13.08.2021
2.	Mr. P Venkat Ram Reddy	Independent Director	13.08.2021
3.	Ms. Jyoti Goyal	Company Secretary	06.05.2022
4.	Ms. Chandrakala	Independent Director	01.06.2022

The Board places on record its sincere appreciation for the services rendered by the Directors/KMP during their association with the Company.

8. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

9. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iiiia) of the Companies (Accounts) Rules, 2014.

CONCORD DRUGS LIMITED

10. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

11. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015.

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report.

We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

12. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment 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 or loss of the Company for that period;

CONCORD DRUGS LIMITED

3. That the Directors have 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. That the Directors have prepared the annual accounts on a going concern basis;
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

13. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

The Company does not have any subsidiaries/associates/joint ventures.

14. ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website www.concorddrugs.in.

15. AUDITORS:

a. Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed thereafter, M/s. Pundari Kashyam & Associates., Chartered Accountants, Hyderabad were appointed as statutory auditors of the Company from the conclusion of the 26th Annual General Meeting (AGM) of the Company held on 30.09.2021 till the conclusion of the 31st AGM to be held in the year 2026.

The notes on accounts referred to in the auditors' report are self-explanatory and therefore don't call for any further comments by the Board of directors.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification or explanation.

CONCORD DRUGS LIMITED

Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2022 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

b. Secretarial Auditor

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries has undertaken Secretarial Audit of the Company for financial year ending 31.03.2022. The report of the Secretarial Auditor is enclosed herewith vide Annexure I of this Report.

Secretarial Audit Report:

The Board has duly reviewed the Secretarial Audit Report for the year ended March 31, 2022 on the Compliances according to the provisions of Section 204 of the Companies Act, 2013.

There are no qualifications or adverse remarks in the Secretarial Auditors' Report which require any clarification or explanation.

Annual Secretarial Compliance Report:

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 30.05.2022, was given by Practicing Company Secretary which was submitted to Stock Exchange within 60 days of the end of the financial year.

c. Cost Auditor

The Company is in due compliance with the Companies (Cost Records and Audit) Rules, 2014. M/s. KJU & Associates, Cost Accountants are the Cost Auditors of the Company for the FY 2021-22.

CONCORD DRUGS LIMITED

d. Internal Auditor

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; M/s. Nazeerudeen & Co., Chartered Accountants were appointed as Internal Auditors of the Company for the Financial Year 2021-22.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board.

16. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There have been no frauds reported by the auditor's u/s 143(12).

17. INTERNAL AUDIT AND FINANCIAL CONTROLS:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

18. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given any loan, guarantees or made any investments exceeding the limits under the provisions as prescribed in Section 186 of the Companies Act, 2013.

19. RELATED PARTY TRANSACTIONS:

Our Company has formulated a policy on related party transactions which is also available on Company's website at www.concorddrugs.in. This policy deals with the review and approval of related party transactions.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There were no material significant related party transactions made by the Company with the Promoters, Directors, Key Managerial

CONCORD DRUGS LIMITED

Personnel or the Senior Management which may have a potential conflict with the interest of the Company at large.

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 in the prescribed Form AOC-2 is appended as Annexure II which forms part of this Report.

All related party transactions were placed before the Audit Committee/Board for approval. Prior approval of the Audit Committee was obtained for the transactions which are foreseen and are in repetitive in nature. Members may refer to note no. 2.4 to the financial statement which sets out related party disclosures pursuant to INDAS-24.

20. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review no Company has become or ceased to become its subsidiaries, joint ventures or associate Company.

21. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, are provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Research & Development and Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

CONCORD DRUGS LIMITED

22. COMMITTEES:

(I). AUDIT COMMITTEE

During the year, the Audit Committee is in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

(II). NOMINATION AND REMUNERATION COMMITTEE

During the year, the Nomination and Remuneration Committee is in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE

During the year, the Stakeholders Relationship Committee is in line with the provisions of Regulation 20 of SEBI (LODR) Regulations read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

23. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

CONCORD DRUGS LIMITED

25. PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

26. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

27. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure III and forms part of this Report.

28. INSURANCE:

The properties and assets of your Company are adequately insured.

29. CREDIT & GUARANTEE FACILITIES:

The Company has not availed credit and guarantee facilities.

30. RISK MANAGEMENT POLICY:

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify

CONCORD DRUGS LIMITED

business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodical basis.

Risk Management Committee of the Board of Directors of your Company assists the Board in (a) overseeing and approving the Company's enterprise wide risk management framework; and (b) overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational, other risks have been identified and assessed, and there is an adequate risk management infrastructure in place capable of addressing those risks. The development and implementation of risk management policy has been covered in the Management Discussion and Analysis, which forms part of this Report.

31. SHARE CAPITAL:

The authorised share capital of the Company stands at Rs.11,00,00,000/- divided into 1,10,00,000 equity shares of Rs. 10/- each.

The paid up share capital of the Company stands at Rs. 8,74,37,500/- divided into 87,43,750 equity shares of Rs. 10/- each.

32. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure IV for information of the Members.

The Certificate(s) issued by M/s Vivek Surana & Associates, Practicing Company Secretaries, pertaining to compliance of 'Corporate Governance' conditions as applicable to the Company is annexed to Corporate Governance Report.

33. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure III for information of the Members.

CONCORD DRUGS LIMITED

34. FORENSIC AUDIT:

BSE Limited as per the directions of SEBI has appointed M/s. Pipara & Company LLP as Forensic Auditors to conduct the audit of the Books of Account of the Company and the company has provided the details as asked for.

35. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.concorddrugs.in.

36. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

37. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

38. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No Complaints were pending at the beginning of the year or received during the year.

39. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

CONCORD DRUGS LIMITED

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure V (a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure V (b).

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs. 8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

40. RATIO OF REMUNERATION TO EACH DIRECTOR:

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of Mr. S. Nagi Reddy, Chairman and Managing Director, Mr. S. Koni Reddy, Whole time director and CFO and Mr. S. Manoj Reddy, Whole time director of the Company to the median remuneration of the employees is 49.88:1, 21.12:1 and 16.33:1 respectively.

41. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2021-22. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2021-22 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended as Annexure V and forms part of this Report.

42. MECHANISM FOR EVALUATION OF THE BOARD:

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 Act and SEBI Listing Regulations.

The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

CONCORD DRUGS LIMITED

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the board, its committees, and individual directors was also discussed.

Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

43. SECRETARIAL STANDARDS:

The Company is in compliance with the applicable secretarial standards.

44. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA

CONCORD DRUGS LIMITED

6. Disclosure about revision: NA

7. Preferential Allotment of Shares: NA.

45. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

46. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

47. CEO/ CFO CERTIFICATION:

The Managing Director and CFO certification of the financial statements for the year 2021-2022 is annexed in this Annual Report as Annexure VII.

48. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount/shares is required to be transferred to Investor Education and Provident Fund under the Section 125 (1) and Section 125 (2) of the Act.

49. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the

SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made

CONCORD DRUGS LIMITED

while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading, is available on our website.

50. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

51. DEVIATIONS, IF ANY OBSERVED ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:

During the year under review, company has not raised any funds from public or through preferential allotment.

52. DECLARATION BY THE COMPANY:

The Company has issued a certificate to its Directors, confirming that it has not made any default under Section 164(2) of the Companies Act, 2013, as on March 31, 2022.

53. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

No compensation was paid to the Independent and Non-Executive Directors.

CONCORD DRUGS LIMITED

54. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

**For and on behalf of the Board
For Concord Drugs Limited**

**Place: Hyderabad
Date: 07.09.2022**

**Sd/-
S. Nagi Reddy
Chairman &
Managing Director
(DIN: 01764665)**

**Sd/-
S. Koni Reddy
Whole time Director &
CFO
(DIN: 02829319)**

CONCORD DRUGS LIMITED

FORM MR-3

SECRETARIAL AUDIT REPORT

**{Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014}**

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To

The Members of
Concord Drugs Limited
Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Concord Drugs Limited (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our 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 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board process 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 M/s. Concord Drugs Limited ("The Company") for the financial year ended on 31st March, 2022 according to the provisions of:

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

CONCORD DRUGS LIMITED

- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;
- 1. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2021-22: -
 - i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; Complied with yearly and event-based disclosures, wherever applicable.
 - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., (www.concorddrugs.in).
 - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; Complied with event-based disclosures, wherever applicable
 - iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; Not Applicable as the Company has not issued any Employee Stock Options during the year under review.
 - v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; Not Applicable as the Company has not issued any debt securities during the year under review.
 - vi. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.
 - vii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.
 - viii. Other applicable laws include the following:

CONCORD DRUGS LIMITED

- Drugs and Cosmetics Act, 1940 and amendments thereto from time to time.
- Drugs and Cosmetics Rules, 1945
- Pharmacy Act, 1948
- Narcotic Drugs and Psychotropic Substances Act, 1985
- Patents Act, 1970
- Essential Commodities Act, 1995
- National Pharmaceutical Policy, 2012
- Environment Protection Act, 1986
- Code on Wages, 2019
- Code on Social Security, 2020

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 5 meetings of the Audit Committee, 1 Meeting of Stakeholder Relationship Committee, 1 meeting of Nomination and Remuneration Committee and 1 meeting of Independent Directors.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
 - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:

CONCORD DRUGS LIMITED

- External Commercial Borrowings were not attracted to the Company under the financial year under review;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
- (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. Mr. S. Koni Reddy is the Chief Financial Officer and Ms. Jyoti Goyal is the Company Secretary and Compliance Officer of the Company. However, Ms. Jyoti Goyal, Company Secretary and Compliance Officer has resigned w.e.f 06.05.2022
- ii. The Company has internal auditors namely M/s. Nazeerudeen & Co., Chartered Accountants, Hyderabad.
- iii. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.
- iv. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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.
- v. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- vi. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- vii. We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to

CONCORD DRUGS LIMITED

monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

- viii. We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- ix. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For Vivek Surana & Associates

Sd/-

**Vivek Surana
Proprietor**

M. No.A24531, CP No: 12901

UDIN: A024531D000923308

Peer review Cer no: 1809/2022

Place: Hyderabad

Date: 06.09.2022

CONCORD DRUGS LIMITED

Annexure-A

To

The Members of

Concord Drugs Limited

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 the secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Vivek Surana & Associates

Sd/-

Vivek Surana

Proprietor

M. No.A24531, CP No: 12901

UDIN: A024531D000923308

Peer review Cer no: 1809/2022

Place: Hyderabad

Date: 06.09.2022

CONCORD DRUGS LIMITED

Annexure II

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

Related Party Disclosures

- a) Names of the related parties and nature of relationship (as per Ind AS 24):

Nature of Relationship	Name of Related Party
Key Management Personnel (KMP):	S. Nagi Reddy
	S. Koni Reddy
	T. Narsimha Reddy
	Jyoti Goyal
Relatives of Key Management Personnel (KMP):	S. Manoj Kumar Reddy (Son of Mr. S. Nagi Reddy, Chairman & Managing Director and Brother of Mr. S. Koni Reddy, Executive Director)
Companies in which Directors are Interested:	Continental Pharma Private Limited (formerly known as Cortex Laboratories Pvt Ltd)
	Austrazen Bio Pharmaceuticals Private Limited
	Proton Remedies Private Limited
	Continental Pellets Pharma Private Limited

CONCORD DRUGS LIMITED

Transactions with related parties:

(Amount in Rs.)

Particulars	Nature	As at	As at
		March 31,2022	March 31, 2021
Continental Pharma Private Limited (formerly known as Cortex Laboratories Pvt Ltd)	Purchases	2,41,17,039	93,60,470
Continental Pharma Private Limited (formerly known as Cortex Laboratories Pvt Ltd)	Sales	-	-
Austrazen Bio Pharmaceuticals Private Limited	Sales	9,51,306	55,42,986
Austrazen Bio Pharmaceuticals Private Limited	Purchases	7,16,27,072	-
Proton Remedies Private Limited	Sales	10,32,70,902	2,04,28,914
Proton Remedies Private Limited	Purchases	-	1,75,784
Continental Pellets Pharma private Limited	Sales	17,24,408	-
S. Nagi Reddy	Remuneration	42,50,000	17,00,000
S. Koni Reddy	Remuneration	19,00,000	12,00,000
S. Manoj Kumar Reddy	Remuneration	19,00,000	-
S. Nagi Reddy	Unsecured Loans	-	-
S. Koni Reddy	Unsecured Loans	-	-
S. Manoj Kumar	Unsecured Loans	-	54,840

CONCORD DRUGS LIMITED

Related party balances:

Amount due to related parties

(Amt. in Rupees)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Continental Pharma Private Limited (formerly known as Cortex Laboratories Pvt Ltd)	1,17,000	5,93,097
Austrazen Bio Pharmaceuticals Pvt Ltd.	-	-
S. Manoj Kumar	-	86,480
S. Nagi Reddy	-	-

Amount due from related parties

(Amt. in Rupees)

Particulars	As at	As at
	March 31, 2022	March 31, 2021
Continental Pharma Private Limited (formerly known as Cortex Laboratories Pvt Ltd)	-	-
Proton Remedies Pvt Ltd.	8,04,08,220	59,96,141
Austrazen Bio Pharmaceuticals Pvt Ltd	5,84,56,793	29,12,611

**For and on behalf of the Board
For Concord Drugs Limited**

**Sd/-
S. Nagi Reddy
Chairman &
Managing Director
(DIN: 01764665)**

**Sd/-
S. Koni Reddy
Whole time Director &
CFO
(DIN: 02829319)**

Place: Hyderabad

Date: 07.09.2022

CONCORD DRUGS LIMITED

ANNEXURE III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENTS:

World:

The global economy witnessed a GDP growth of 6.1% in FY21-22, compared to 3.3% de-growth in FY20-21. The strong recovery was mainly driven by increased global demand, rising

investments, backed by supportive policy from government and central banks. A large part of the world's population got vaccinated in FY22, which boosted consumer confidence and increased economic activities. This has been a crucial growth driver.

India:

The revival of contact-intensive services, as well as continued monetary and fiscal policy assistance, resulted in a stronger rebound of India's GDP by 8.7% in FY22. The massive vaccination drive, increased mobility, and rising consumer confidence, have contributed to the solid recovery. The inflation continued to trend higher led by surging crude oil prices and supply chain disruptions driven by geopolitical issues.

Industry Insight Global Pharmaceutical Industry:

The global pharmaceutical market was valued at US\$ 1.4 trillion in 2021, and is expected to grow at a CAGR of 3–6% in the next five years, reaching a market size of US\$ 1.8 trillion by 2026. Spending on COVID-19 vaccinations is also included in this projection, and the overall vaccine spending is expected to reach US\$ 251 billion by 2026.

OPPORTUNITIES AND THREATS:

According to the government of India's own estimates, India ranks third worldwide for pharmaceutical production by volume and 13th by value. It accounts for about 10% of the world's production by volume and 1.5% by value. This apparent discrepancy points towards the relatively lower price of Indian pharmaceutical products, and the high demand they enjoy in the global market. A major supplier of affordable low-price drugs across the world, India's role as the "pharmacy of the world" is well acknowledged by experts.

As the novel coronavirus spread across countries, concern about the potential for disruption to the manufacture and distribution of pharmaceutical products has intensified. The Indian government is contemplating ways to

CONCORD DRUGS LIMITED

encourage domestic manufacturing of APIs by creating a suitable ecosystem in the country. The FDA is working with the domestic manufacturer as to mitigate the shortage. FDA is trying to ensure that there is no shortage has been identified for products which cannot be replaced by others. Indian government is also planning on how to grow in the API sector in future.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:

Company has its operations in Manufacture of Pharmaceuticals and the operations is mentioned in Directors Report

OUTLOOK :

Global growth forecast:

Considering these rising uncertainties, the IMF revised and brought down its earlier global economic projections for 2022 and 2023. It suggests that effective national policies, and multilateral efforts, are becoming increasingly imperative for better economic output. In addition, central banks will need to tighten monetary policies more aggressively, if inflation deviates from central bank targets, or core inflation remains persistently high.

India's GDP trend (%):

According to World Bank, India's GDP is expected to increase by 8.7% in FY23 and 6.8% in FY24. Widespread vaccine coverage, easing regulations, long-term advantages of supply side fiscal policies, strong export growth, and higher capital spending, will contribute to the growth. Deregulation of several sectors, process simplification, and the elimination of legacy issues, such as retrospective taxation, privatisation, and PLI schemes, are among the supply-side reforms.

RISKS AND CONCERNS:

While the industry is seeing amazing growth, there is increasing focus on associated risks such as high compliance standards, government reform and pricing pressures, expiration of key drug patents, marketing practices, mergers and acquisitions, increasing litigations, and supply chain management.

Our risk management framework is intended to ensure that risks are identified in a timely manner. We have implemented an integrated risk management framework to identify, assess, prioritize, manage/mitigate, monitor and communicate the risk across the county. Senior management personnel meet at regular intervals to identify various risks, assess, and prioritize the risks. After due deliberations, appropriate strategies are made

CONCORD DRUGS LIMITED

for managing/mitigating the risks. The company takes the help of independent professional firms to review the risk management structure and implementation of risk management policies. Audit Committee on a quarterly basis, review the adequacy and effectiveness of the risk management strategies, implementation of risk management/mitigation policies, it advises the board on matters of significant concerns for Redressal.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

We believe that the company's overall system of internal control is adequate given the size and nature of operations and effective implementation of internal control self-assessment procedures and ensure compliance to policies, plans and Statutory requirements.

The Company maintains a system of well-established policies and procedures for internal control of operations and activities, and these are continually reviewed for effectiveness. The internal control system is supported by qualified personnel and a continuous program of internal audit. The prime objective of such audits is to test the adequacy and effectiveness of all internal control systems laid down by the management and to suggest improvements.

The internal control system of the company is also reviewed by the Audit Committee periodically. The Management duly considers and takes appropriate action on the recommendations made by the statutory auditors, internal auditors and the independent Audit Committee.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

The Financial performance of the company is already discussed elsewhere in the Annual Report.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES / INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED:

During the year under review the company has taken HR initiatives to train and develop talent pool. The company has also taken up a root cause analysis on bringing down the attrition rates. In order to improve the performance of management and to scale up the business operations, the company has recruited experienced personnel at senior level apart from strengthening other departments with competent people.

CONCORD DRUGS LIMITED

Details of changes in key financial ratios:

Particulars	2021-22	2020-21	Remarks
Debtors turnover ratio	4.22	4.84	N.A
Inventory turnover ratio	4.98	3.38	N.A
Interest coverage ratio	2.41	1.40	N.A
Current ratio	1.83	1.14	N.A
Debt equity ratio	0.09	-	N.A
Operating profit margin (%)	6.34	6.10	N.A
Net profit margin (%)	2.70	6.38	Decrease in Profit Due to Exceptional Items item reported in F.Y 20-21
Return on Net worth	5.62	12.26	Decrease in Profit Due to Exceptional Items item reported in F.Y 20-21

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

CAUTIONARY STATEMENTS:

Certain statements in the Management Discussion and Analysis describing the Company's objectives, predictions may be "forward-looking statements" within the meaning of applicable laws and regulations. Actual results may vary significantly from the forward looking statements contained in this document due to various risks and uncertainties. These risks and uncertainties include the effect of economic and political conditions in India, volatility in interest rates, new regulations and Government policies that may impact the Company's business as well as its ability to implement the strategy. The Company does not undertake to update these statements.

CONCORD DRUGS LIMITED

ANNEXURE IV

CORPORATE GOVERNANCE

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Concord Drugs Limited as follows:

DATE OF REPORT:

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2022. The Report is updated wherever applicable.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

2. BOARD DIVERSITY:

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, www.concorddrugs.in.

3. COMPOSITION OF THE BOARD:

The composition of the Board of Directors of the company is an appropriate combination of executive and non-executive Directors with right element of independence. As on March 31st, 2022, the Company's Board comprised of six Directors, out of which three are promoter Directors. In addition, there are three independent Directors including one woman director on the Board. In terms of clause 17(1) (b) of SEBI (LODR) Regulations, 2015, the company is required to have one half of total Directors as independent Directors. The non-executive Directors are appointed or re-appointed based on the recommendation of the Nomination & Remuneration Committee which considers their overall experience, expertise and industry knowledge. One third of the non-executive Directors other than independent Directors, are liable to retire by rotation every year and are eligible for reappointment, subject to approval by the shareholders.

4. ATTENDANCE AND DIRECTORSHIPS HELD:

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors

CONCORD DRUGS LIMITED

have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, they do not serve as independent director in more than three listed companies.

BOARD MEETINGS:

The Board of Directors duly met Seven (07) times during the financial year from 1st April 2021 to 31st March 2022. The dates on which the meetings were held are 08.04.2021, 28.06.2021, 13.08.2021, 08.09.2021, 18.10.2021, 11.01.2022 and 14.02.2022.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in Table 1.

Table 1									
Name of Director	Relationship with another Director	Category	^No. of Meetings Held	No. of Meetings Attended	Whether Attended Last AGM	No. of <u>Outside</u> Directorship of Companies and chairmanship		No. of other Committee positions in other Companies	
						Chairman	Director	Chairman	Member
S. Nagi Reddy	Father of Mr. S. Koni Reddy and Mr. S. Manoj Reddy	Promoter, Chairman & Managing Director	7	7	Yes	-	1	-	-
*T. Narsihma Reddy	NA	Managing Director	2	2	NA	-	-	-	-
**S. Manoj Kumar Reddy	Son of Mr. S. Nagi Reddy and brother of Mr. S. Koni Reddy	Promoter, & Whole time Director	5	5	Yes	-	3	-	-
S. Koni Reddy	Son of Mr. S. Nagi Reddy and brother of Mr. S. Manoj kumar Reddy	Promoter, & Whole time Director & CFO	7	7	Yes	-	1	-	-
S. Nagavenkata Hareesh	NA	Independent Director	7	7	Yes	-	-	-	-
#P. Chandra Kala	NA	Independent Director	7	7	Yes	-	-	-	-
K. Ramachandra Reddy	NA	Independent Director	7	7	Yes	-	1	-	-
*P. Venkatram Reddy	NA	Independent Director	2	2	NA	-	-	-	-
@Sumeela Kasu	NA	Independent Director	0	0	NA	-	-	-	-

^No. of Meetings held during the tenure of director

* resigned w.e.f 13.08.2021

** appointed w.e.f 13.08.2021

resigned w.e.f 01.06.2022

@appointed w.e.f 01.06.2022

CONCORD DRUGS LIMITED

Details of Skills/Expertise/Competence matrix of the Board of Directors:

S. No	Name of the Director	Skills/Expertise/Competence in specific functional areas
1.	S. Nagi Reddy	Post Graduate, Rich Knowledge in Pharma business and Overall Management of the Company
3.	S. Koni Reddy	Rich Knowledge in in Pharma business and overall management of the Company
3.	S. Nagavenkata Hareesh	Rich Knowledge in Accounts and Administration
4.	K. Ramachandra Reddy	Rich Knowledge in Accounts and Administration
5.	S. Manoj Kumar Reddy	Rich Knowledge in in Pharma business and Overall Management of the Company
6.	K. Sumeela	Rich Knowledge in Accounts and Administration

4. Familiarisation Programme for Independent Directors:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman is further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

The details of familiarisation programme held in FY 2021-22 are also disclosed on the Company's website i.e., <http://www.concorddrugs.in>.

Mr. P. Venkat Ram Reddy and Ms. Chandrakala were resigned as Independent Directors of the Company due to their commitments and personal pre-occupations w.e.f. 13.08.2021 and 01.06.2022 respectively and have also confirmed that there are no other material reasons other than those stated above.

5. Declaration by Board:

The Board has confirmed that in its opinion, the independent directors fulfil the conditions specified in these regulations and are independent of the management.

6. Number of shares and convertible instruments held by non-executive directors:

As on date, none of the Non-Executive directors of the company holds any Equity Shares in the company except Mr. S. Nagavenkata Hareesh, who holds 1 equity share of the Company and Mr. K Ramachandra Reddy who holds 50,100 Equity shares.

CONCORD DRUGS LIMITED

7. COMMITTEES OF THE BOARD:

The Company has four Board-level Committees - Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Independent Directors Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below.

5. AUDIT COMMITTEE (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: -

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and, inter alia, includes:

- i. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
 - ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
 - iii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
 - iv. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - (a) Matters required to be included in the directors' responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
-

CONCORD DRUGS LIMITED

- (c) Major accounting entries involving estimates based on the exercise of judgment by management;
- (d) Significant adjustments made in the financial statements arising out of audit findings;
- (e) Compliance with listing and other legal requirements relating to financial statements;
- (f) Disclosure of any related party transactions;
- (g) Modified opinion(s) in the draft audit report;
- v. Review of the quarterly and half yearly financial results with the management before submission to the board for approval;
- vi. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- vii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- viii. Approval or any subsequent modification of transactions with related parties;
- ix. Scrutiny of inter-corporate loans and investments;
- x. Review of valuation of undertakings or assets of the company wherever it is necessary;
- xi. Evaluation of internal financial controls and risk management systems;
- xii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xiii. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;

CONCORD DRUGS LIMITED

- xiv. discussion with internal auditors of any significant findings and follow up there on;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate
- xx. Review of the following information:
 - (a) Management discussion and analysis of financial condition and results of operations;
 - (b) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (c) Internal audit reports relating to internal control weaknesses;
 - (d) The appointment, removal and terms of remuneration of the Chief Internal Auditor;
 - (e) Statement of deviations:
 - Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations.
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus in terms of Regulation 32(7) of the Listing Regulations.
- xxi. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

CONCORD DRUGS LIMITED

xxii. Carrying out any other function as may be referred to the Committee by the Board.

xxiii. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

B. COMPOSITION, MEETINGS & ATTENDANCE:

There were five (5) Audit Committee Meetings held during the year i.e., on 08.04.2021, 28.06.2021, 13.08.2021, 18.10.2021 and 14.02.2022.

The Composition of the Committee is as follows:

Name	Designation	Category	No of Meetings held during the tenure	No of Meetings attended
*Ms. P. Chandra Kala	Chairperson	NED(I)	5	5
^Ms. Kasu Sumeela	Chairperson	NED(I)	0	0
@Mr. S. Nagavenkata Hareesh	Member	NED(I)	2	2
\$Mr. S. Nagi Reddy	Member	ED	5	5
%Mr. K. Ramachandra Reddy	Member	NED(I)	0	0
#Mr. P. Venkat Ram Reddy	Member	NED(I)	3	3

* resigned w.e.f 01.06.2022

^ appointed w.e.f 01.06.2022

resigned w.e.f 13.08.2021

@ appointed as member w.e.f 13.08.2021

% appointed as member w.e.f 01.04.2022

\$ resigned w.e.f 01.04.2022

NED (I) : Non-Executive Independent Director

ED : Executive Director

6. NOMINATION AND REMUNERATION COMMITTEE (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per

CONCORD DRUGS LIMITED

Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are as under:

- To approve the fixation/revision of remuneration of Executive Directors of the Company and while approving:
 - a. To take into account the financial position of the Company, trend in the industry, appointee's qualification, experience, past performance, past remuneration etc.
 - b. To bring out objectivity in determining the remuneration package while striking a balance between the interest of the Company and the Shareholders.
- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and /or removal.
- To carry out evaluation of every Director's performance.
- To formulate the criteria for determining qualifications, positive attributes and independence of a director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director and Whole-time Director(s) based on their performance and defined assessment criteria.

CONCORD DRUGS LIMITED

- Recommend to the board, all remuneration, in whatever form, payable to senior management.
- devising a policy on diversity of board of directors;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

There was one (1) Nomination and Remuneration Committee Meeting held during the year i.e., on 13.08.2021

The Composition of the Committee is as follows:

Name	Designation	Category	No of Meetings held during the tenure	No of Meetings attended
*Ms. P. Chandra Kala	Chairperson	NED (I)	1	1
^Ms. Kasu Sumeela	Chairperson	NED (I)	0	0
@Mr. S. Nagavenkata Hareesh	Member	NED (I)	0	0
\$Mr. S. Nagi Reddy	Member	ED	1	1
%Mr. K. Ramachandra Reddy	Member	NED (I)	0	0
#P. Venkatram Reddy	Member	NED (I)	1	1

* resigned w.e.f 01.06.2022

^ appointed w.e.f 01.06.2022

resigned w.e.f 13.08.2021

@ appointed as member w.e.f 13.08.2021

% appointed as member w.e.f 01.04.2022

\$ resigned as member w.e.f 01.04.2022

NED (I) : Non-Executive Independent Director

ED : Executive Director

CONCORD DRUGS LIMITED

C. REMUNERATION POLICY:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head “Board Evaluation” in Directors’ Report.

POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS’ INDEPENDENCE

Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

Terms and References:

- 2.1 “Director” means a director appointed to the Board of a Company.
- 2.2 “Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Reg. 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2.3 “Independent Director” means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Policy:

Qualifications and criteria

1. The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company’s operations.
2. In evaluating the suitability of individual Board member, the NR Committee may take into account factors, such as:

CONCORD DRUGS LIMITED

- General understanding of the company's business dynamics, global business and social perspective;
 - Educational and professional background
 - Standing in the profession;
 - Personal and professional ethics, integrity and values;
 - Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.
- 2.1 The proposed appointee shall also fulfil the following requirements:
- shall possess a Director Identification Number;
 - shall not be disqualified under the companies Act, 2013;
 - shall endeavor to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
 - shall abide by the code of Conduct established by the company for Directors and senior Management personnel;
 - shall disclose his concern or interest in any company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
 - Such other requirements as may be prescribed, from time to time, under the companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other relevant laws.
3. Criteria of independence
- 3.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.
- 3.2 The criteria of independence shall be in accordance with guidelines as laid down in companies Act, 2013 and Regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3.3 The independent Director shall abide by the "code for independent Directors "as specified in Schedule IV to the companies Act, 2013.
4. Other directorships/ committee memberships
- 4.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of
-

CONCORD DRUGS LIMITED

the company. The NR Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- 4.2 A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- 4.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- 4.4 A Director shall not be a member in more than 10 committees or act as chairman of more than 5 committee across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the companies Act, 2013 shall be excluded.

Remuneration policy for Directors, key managerial personnel and other employees:

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

Remuneration policy for Directors, key managerial personnel and other employees

1. Scope:

- 1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

- 2.1 "Director" means a Director appointed to the Board of the Company.
- 2.2 "key managerial personnel" means
 - (i) The Chief Executive Officer or the managing Director or the manager;
 - (ii) The Company Secretary;
 - (iii) The Whole-time Director;

CONCORD DRUGS LIMITED

- (iv) The Chief Financial Officer; and
 - (v) Such other office as may be prescribed under the companies Act, 2013
- 2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. Policy:
- 3.1 Remuneration to Executive Director and key managerial personnel
- 3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.
- 3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.
- 3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
- (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - (vi) Annual performance Bonus
- 3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.
- 3.2 Remuneration to Non – Executive Directors
- 3.2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.
- 3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

CONCORD DRUGS LIMITED

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

D. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board, Nomination and Remuneration Committee and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director.

The Directors were requested to give following ratings for each criteria:

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

The Directors have sent the duly filled forms to Nomination & Remuneration committee. Based on the evaluation done by the Directors, the Committee has prepared a report and submitted the Evaluation Report. Based on the report, the Board of Directors has informed the rankings to each Director and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

CONCORD DRUGS LIMITED

E. PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-À-VIS THE LISTED COMPANY:

None of the Non-Executive Directors and Independent Directors had any pecuniary relationship or transaction with the company other than the Directors sitting fees.

A. CRITERIA FOR MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

Policy:

1. Remuneration to Executive Director and key managerial personnel
 - 1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the company within the overall limit approved by the shareholders.
 - 1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the company.
 - 1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:
 - (i) Basic pay
 - (ii) Perquisites and Allowances
 - (iii) Stock Options
 - (iv) Commission (Applicable in case of Executive Directors)
 - (v) Retrial benefits
 - 1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS: <https://www.concorddrugs.in>
 2. Remuneration to Non – Executive Directors
 - 2.1 The Board, on the recommendation of the NR Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders.
 - 2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.
-

CONCORD DRUGS LIMITED

3. Remuneration to other employees

- 3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

F. REMUNERATION TO DIRECTORS PAID DURING THE FINANCIAL YEAR 2021-22 AND OTHER DISCLOSURES :

Name of the Director	Salary (Rs)	Sitting Fees (Rs)	Number of Equity shares held	Service Contracts	Stock Option Details	Fixed Component	Performance Based Incentive
Mr. S. Nagi Reddy	42,50,000	-	22,84,399	-	-	-	-
Mr. S. Manoj Kumar Reddy	19,00,000	-	10,00,000	-	-	-	-
Mr. S. Koni Reddy	19,00,000	-	10,00,000	-	-	-	-
Mr. Nagavenkata Hareesh Kumar Solleti	-	-	01	-	-	-	-
Mr.K. Ramachandra Reddy	-	-	50,100	-	-	-	-
Ms. Summela Kasu	-	-	-	-	-	-	-
Ms. Jyoti Goyal	2,50,000	-	-	-	-	-	-

Except for the remuneration details mentioned above, there are is no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

- ii. **STAKEHOLDER'S RELATIONSHIP COMMITTEE**(Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015):

A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:

The Committee's role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.;

CONCORD DRUGS LIMITED

- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

B. COMPOSITION OF THE COMMITTEE, MEETINGS AND ATTENDANCE DURING THE YEAR:

one (1) Stakeholders relationship Committee Meeting was held during the year i.e., on 14.02.2022

The Composition of the Committee is as follows:

Name	Designation	Category	No of Meetings held during the tenure	No of Meetings attended
*Ms. P. Chandra Kala	Chairperson	NED(I)	1	1
^Ms. Kasu Sumila	Chairperson	NED(I)	0	0
Mr. S. Nagi Reddy	Member	ED	1	1
#Mr. P. Venkat Ram Reddy	Member	NED (I)	0	0
Mr. S. Nagavenkata Hareesh	Member	NED (I)	1	1

* resigned w.e.f 01.06.2022

^ appointed w.e.f 01.06.2022

resigned w.e.f 13.08.2021

NED (I) : Non-Executive Independent Director

ED : Executive Director

CONCORD DRUGS LIMITED

C. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2021-22:

Opening balance	Received during the year	Resolved during the year	Closing balance
-	-	-	-

D. NAME AND DESIGNATION OF COMPLIANCE OFFICER:

*Ms. Jyoti Goyal the Company Secretary and Compliance Officer of the company resigned w.e.f 06.05.2022 and Mr. S. Nagi Reddy is the Compliance Officer of the Company appointed w.e.f 07.05.2022

iii. GENERAL BODY MEETINGS:

A. LOCATION, DATE AND TIME OF LAST THREE AGMS AND SPECIAL/ORDINARY RESOLUTIONS THERE AT AS UNDER:

Financial Year	Date	Time	Location	Special / Ordinary Resolution
2020-21	30.09.2021	09.00 a.m.	Video Conferencing and Audio Visual Means	No
2019-20	29.12.2020	12:30 p.m.	Video Conferencing and Audio Visual Means	Yes
2018-19	30.09.2019	10:30 a.m.	Survey No.249, Brahmanapally Village, Hayatnagar Mandal R.R.Dist- 501511, Telangana	No

B. PASSING OF RESOLUTIONS BY POSTAL BALLOT

There were no resolutions passed by the Company through Postal Ballot during the financial year 2021-22.

iv. MEANS OF COMMUNICATION

The Company regularly intimates its financial results, audited/limited reviewed, to the Stock Exchange, as soon as the same are taken on record/approved.

As the Company's quarterly/half yearly financial results are uploaded on Company's website www.concorddrugs.in, the same are not mailed to the Shareholders.

CONCORD DRUGS LIMITED

In terms of the requirements of SEBI (Listing Obligations & Disclosures Requirements), the un-audited financial results as well as audited financial results, shareholding pattern of the Company and Corporate Governance Report are electronically submitted, unless there are technical difficulties and are displayed through Corporate Filing and Dissemination System viz., on www.bseindia.com. The un-audited financial results as well as audited financial results, shareholding pattern of the Company and Report on Corporate Governance are displayed on www.bseindia.com.

The approved financial results are forthwith sent to BSE Limited and are published in English and Telugu newspaper within forty-eight hours of approval thereof.

v. GENERAL SHAREHOLDER INFORMATION:

A. ANNUAL GENERAL MEETING:

The 27th Annual General Meeting of the Company will be held as per the following schedule

Day	Friday
Date	30.09.2022
Time	10:00 A.M.
Venue	Through Video Conferencing / other audio video means

B. FINANCIAL YEAR AND FINANCIAL YEAR CALENDAR 2022-23 (TENTATIVE SCHEDULE)

The financial calendar (tentative) shall be as under:

Financial Year	2022-23
First Quarterly Results	13.08.2022
Second Quarterly Results	On or before 14.11.2022
Third Quarterly Results	On or before 14.02.2023
Fourth Quarterly Results	On or before 30.05.2023
Annual General Meeting for year ending 31st March, 2023	On or before 30.09.2023

C. DIVIDEND PAYMENT DATE: No Dividend declared for the Financial year 2021-22

CONCORD DRUGS LIMITED

D. NAME AND ADDRESS OF STOCK EXCHANGE WHERE THE COMPANIES SECURITIES ARE LISTED AND CONFIRMATION OF PAYMENT OF ANNUAL LISTING FEES:

BSE Limited P. J. Towers, Dalal Street Mumbai-400001
(Scrip Code: 538965)

The Company has paid the Annual listing fees for the FY 2022-23.

E. STOCK MARKET PRICE DATA: BSE Ltd

Month	Open Price	High Price	Low Price	Close Price	No. of . Shares Traded
Mar 2022	29.70	32.90	27.40	29.00	97,804
Feb 2022	34.90	34.90	27.00	29.15	88,076
Jan 2022	32.15	37.40	32.00	34.95	2,44,698
Dec 2021	30.60	33.00	26.95	32.15	1,30,939
Nov 2021	29.60	32.65	27.65	29.30	1,10,226
Oct 2021	34.50	36.00	27.40	29.00	1,96,661
Sept 2021	27.00	35.80	25.00	32.90	3,82,770
Aug 2021	29.00	30.75	24.80	26.80	1,93,227
Jul 2021	32.70	33.35	26.70	28.95	2,42,216
Jun 2021	36.50	38.30	30.65	32.70	2,85,121
May 2021	30.10	39.90	27.20	36.50	3,01,970
April 2021	29.00	44.95	29.00	31.65	2,26,717

F. PERFORMANCE IN COMPARISON TO BROAD-BASED INDICES SUCHAS BSE SENSEX, CRISIL INDEX ETC



CONCORD DRUGS LIMITED

G. REGISTRAR AND SHARE TRANSFER AGENTS:

Aarathi Consultants Private Limited
Address: 1-2-285, Domalguda, Hyderabad-500029, Telangana
Ph No. 040-27638111, 27634445
Email: info@aarthiconsultants.com
Website: www.aarthiconsultants.com

H. SHARE TRANSFER SYSTEM:

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in dematerialised mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in the dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form.

I. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF:

The Company's securities are not suspended from trading.

J. DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2022:

SL. NO.	No. of equity Shares held	No. of Shareholders	%	No. of Shares	%
1	Upto - 5000	2242	73.58	322241	3.69
2	5001 - 10000	294	9.65	243514	3
3	10001 - 20000	195	6.4	297921	3.01
4	20001 - 30000	86	2.82	229365	3.31
5	30001 - 40000	64	2.1	236073	3.24
6	40001 - 50000	59	1.94	277315	3.56
7	50001 - 100000	48	1.58	373512	4.98
8	100001 and above	59	1.94	6763809	75.75
	TOTAL	3047	100	8743750	100

CONCORD DRUGS LIMITED

K. DEMATERIALISATION & LIQUIDITY OF SHARES:

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE858L01010. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form. Shares held in demat mode as on March 31, 2022 is as follows:

Particulars	No. of Shares	% Share Capital
NSDL	15,45,169	17.67
CDSL	65,44,981	74.85
PHYSICAL	6,53,600	7.48
Total	87,43,750	100.00

L. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY: NIL

M. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES: NIL

N. PLANT LOCATIONS: Survey No. 249, Brahmanapally (V), Hayat Nagar (M), R R (D): 501511

O. REGISTERED OFFICE AND ADDRESS FOR CORRESPONDANCE:

Survey No.249, Brahmanapally Village,

Hayatnagar Mandal, R.R.Dist-501511

Telangana, India

Ph: 04024036379

E-mail: csconcorddrugs@gmail.com

P. BOOK CLOSURE DATE:

The date of Book Closure for the purpose of Annual General Meeting shall be from 24.09.2022 to 30.09.2022 (both days inclusive).

Q. ELECTRONIC CONNECTIVITY: Demat ISIN Number: INE858L01010

R. NATIONAL SECURITIES DEPOSITORY LIMITED

Trade World, Kamala Mills Compound

Senapati Bapat Marg, Lower Parel

CONCORD DRUGS LIMITED

Mumbai – 400 013.

S. CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED

Marathon Futurex, A-Wing,
25th floor, NM Joshi Marg,
Lower Parel, Mumbai 400013

T. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2022:

S. No	Category	No. Shares held	% of shareholding
A	Shareholding of Promoter and Promoter group		
1.	Indian	--	--
	Individual	42,84,399	49.00
	Body Corporate	--	--
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A	42,84,399	49.00
B.	Public Shareholding	--	--
1.	Institutions	--	--
2.	Non-Institutions		
	a. Bodies Corporate	896	0.01
	b. Indian Public and Others	44,58,455	51.99
	Sub Total B	44,59,351	51.00
	Grand Total (A+B)	87,43,750	100

U. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD: Nil

vi. OTHER DISCLOSURES:

A. DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF LISTED ENTITY AT LARGE

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available on Company's Website www.concorddrugs.in. The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All Related Party Transactions are placed before the Audit Committee for

CONCORD DRUGS LIMITED

review and approval. All Related Party Transactions are subjected to independent review by the statutory auditor to establish compliance with the requirements of Related Party Transactions under the Companies Act, 2013 and Listing Regulations.

All Related Party Transactions entered during the year were in Ordinary Course of the Business and on Arm's Length basis.

B. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:

The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary. There are no pending cases or instances of non-compliance.

C. WHISTLE BLOWER POLICY/VIGIL MECHANISM:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

D. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Particulars	Number
No. of Complaints filed during the financial year	Nil
No. of Complaints disposed of during the financial year	Nil
No. of Complaints pending as on end of the financial year	Nil

CONCORD DRUGS LIMITED

E. AUDIT FEES (INCLUDING SUBSIDIARY): Rs. 4,00,000/- (excluding GST)

F. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A): NIL

G. SUBSIDIARY COMPANIES:

The Company doesn't have material subsidiary as defined under Listing Regulations.

H. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- Audit qualifications: Company's financial statements have no qualifications.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

I. COMPLIANCE WITH GOVERNANCE FRAMEWORK:

The Company has complied with all the mandatory requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub –regulation (2) of Regulation 46 of the Listing Regulations.

The Company has submitted quarterly compliance report on Corporate Governance with the BSE Limited, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

J. DISCLOSURE OF COMMODITY PRICE RISKS OR FOREIGN EXCHANGE RISK AND COMMODITY HEDGING ACTIVITIES

The Company doesn't consume large quantities of commodities in its manufacturing activities. Hence the Company is not materially exposed to commodity price risks or foreign exchange risk nor does the company do any commodity hedging.

K. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT.

During the year under review, no issue of shares was made either by way of preferential allotment/Qualified Institutional Placement/Rights Issue or by any other ways.

L. CERTIFICATE FROM PRACTICING COMPANY SECRETARY

CONCORD DRUGS LIMITED

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report as Annexure-IX.

M. RECOMMENDATIONS OF COMMITTEES

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

N. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil

O. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

P. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46	Website	Yes

CONCORD DRUGS LIMITED

Q. CODE OF CONDUCT

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

R. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2021-22.

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2022 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015

S. MD/CFO CERTIFICATION

The Managing Director / CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2021-2022 is provided as Annexure-VIII.

T. COMPLIANCE WITH THE MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS OF SEBI (LISTING OBLIGATIONS AND DISLOSURE REQUIREMENTS) REGULATIONS, 2015

All mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been appropriately complied with and the status of non-mandatory requirements is given below:

The Company has an Executive Chairman and the Board is having required number of Independent directors.

The Financial Statements are free from any Audit Qualifications.

**For and on behalf of the Board
For Concord Drugs Limited**

**Sd/-
S. Nagi Reddy
Chairman &
Managing Director
(DIN: 01764665)**

**Sd/-
S. Koni Reddy
Whole time Director &
CFO
(DIN: 02829319)**

**Place: Hyderabad
Date: 07.09.2022**

CONCORD DRUGS LIMITED

CERTIFICATE ON CORPORATE GOVERNANCE

TO

THE MEMBERS OF

CONCORD DRUGS LIMITED

We have examined the compliance of the conditions of Corporate Governance by Concord Drugs Limited ('the Company') for the year ended on March 31, 2022, as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para-C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2022.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For Vivek Surana & Associates

Sd/-

Vivek Surana

Proprietor

M. No.A24531, CP No: 12901

UDIN:A024531D000923321

Peer review Cer no: 1809/2022

Place: Hyderabad

Date: 06.09.2022

CONCORD DRUGS LIMITED

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Concord Drugs Limited

Hyderabad

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Concord Drugs Limited having CIN:L24230TG1995PLC020093 and having registered office at Survey No.249, Brahmanapally Village, Hayatnagar Mandal, R.R.Dist-501511, India (herein after referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3)read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements)Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1.	Mr. S. Nagi Reddy	01764665	04/04/2003
2.	Mr. S. Koni Reddy	02829319	10/06/2011
3.	Mr. S. Manoj Kumar Reddy	06991382	13/08/2021
4.	Mr. Ramchandra Reddy Kommula	02285257	30/03/2019
5.	Mr. Nagavenkatahareeshkumar Solleti	09066790	13/02/2021
6.	Ms. Sumeela Kasu	09571540	01/06/2022
7.	*Ms. P. Chandrakala	07138391	30/03/2015

*resigned w.e.f. 01/06/2022

CONCORD DRUGS LIMITED

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Vivek Surana & Associates

Sd/-

Vivek Surana

Proprietor

M. No.A24531, CP No: 12901

UDIN:A024531D000923319

Peer review Cer no: 1809/2022

Place: Hyderabad

Date: 06.09.2022

CONCORD DRUGS LIMITED

ANNEXURE – V (A)

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES FOR THE FINANCIAL YEAR 2021-22

A. Statement of Disclosure under Section 197 (12) read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975:

1. Ratio of remuneration of each Executive Director to the median remuneration of the Employees of the Company and percentage increase in remuneration of Key Managerial Personnel (KMP) and other Executive Directors during the Financial Year 2021-22:

The ratio of remuneration to each director to the median remuneration of the employees of the Company for the financial year.

(Amt in Rs.)

	Director	Total Remuneration	Ratio to median remuneration
1	Mr. S. Nagi Reddy	42,50,000	49.88:1
2	Mr. S. Koni Reddy	19,00,000	21.12:1
3.	Mr. S. Manoj Kumar Reddy	14,00,000	16.33:1

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

(Amt in Rs.)

Name	Designation	Remuneration		Increase/ (Decrease) %
		FY 2021-22	FY 2020-21	
Mr. S. Nagi Reddy	Chairman and Managing Director	42,50,000	17,00,000	150%
Mr. S. Koni Reddy	Whole time Director and CFO	19,00,000	12,00,000	58.33%
Mr. S. Manoj Kumar Reddy	Whole time Director	19,00,000	-	-
Ms. Jyoti Goyal	Company Secretary	2,50,000	3,00,000	-

CONCORD DRUGS LIMITED

The percentage increase in the median remuneration of employees in the financial year

Particulars	Increase/(Decrease)%
Median Remuneration of all the employees per annum*	NIL

Particulars	Number
The number of employees on the rolls of the Company as on March 31, 2022	185

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 details if there are any exceptional circumstances for increase in the managerial remuneration

Particulars	Increase/(Decrease) %
Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	NIL
Average Percentage increase in the Remuneration of Key Managerial Personnel	104.16
*Employees who have served for whole of the respective financial years have been considered.	

6. Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company is in compliance with its remuneration policy.

CONCORD DRUGS LIMITED

ANNEXURE – V (B)

B. Information as per Rule 5(2) of Chapter XIII of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. Top 10 employees of the Company based on Remuneration drawn for FY 2021-22:

S No	Name of the Employee	Designation of the employee	Remuneration received	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of the employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of sub rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.	Whether any such employee is relative of any director or manager of the Company and if so, name of such director or manager
1	V. Phani Sekhar	Production Manager(Ta blets Division)	12,00,000	Regular	B Pharmacy 21 Years	10/08/2000	54	Concord- Roorkee Division	-	No
2	M.Rameswar Reddy	Production Manager(Syrups Division)	9,60,000	Regular	B Pharmacy 4.5 Years	17/04/2017	54	Vilin Biomed Limited	-	No
3	M. Raghava Reddy	Production Manager(I njectable Division)	11,40,000	Regular	MSC- Chemistry 2 Years	10.09.2019	66	Indian Genomix Pvt Limited	-	No
4	B. Venugopal Reddy	General Manager	10,80,000	Regular	B Pharmacy 15 Years	01/04/2007	52	Darwin formulato ns	-	No
5	P. Ramakrishna	Purchase Manager	6,00,000	Regular	M.B.A 7 Years	01/09/2015	34	Vance & Healthcar e	-	No
6	K. Krishna Prasad	Tablets (Chemist)	7,50,000	Regular	B Pharmacy 20 Years	15/06/1999	52	Nil	-	No
7	P. Ramachandru du	QC Manager	7,50,000	Regular	MSC 16 Years	18/05/2005	53	Nil	-	No
8	G. Muthyam Rao	Chemist	5,10,000	Regular	B Pharmacy	05/04/2010	42	-	-	No
9	V. Raja sekhar Reddy	Stores	4,32,000	Regular	Degree 20 Years	01/06/2011	47	Nil	-	No
10	T. Sridhar Reddy	Chemist	4,80,000	Regular	B Pharmacy	16/07/2013	40	-	-	No

CONCORD DRUGS LIMITED

ANNEXURE – VI

Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, S. Nagi Reddy, Chairman and Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct, as applicable to them, in respect of the financial year 2021-22.

**For and on behalf of the Board
For Concord Drugs Limited**

**Place: Hyderabad
Date: 07.09.2022**

**Sd/-
S. Nagi Reddy
Chairman &
Managing Director
(DIN: 01764665)**

CONCORD DRUGS LIMITED

ANNEXURE – VII

Certification in respect of Financial Statements and Cash Flow Statement

(Pursuant to Regulation 17 (8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 For the Financial Year ended March 31, 2022

We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March 2022 and we hereby certify and confirm to the best of our knowledge and belief the following:

- a. The Financial Statements and Cash Flow statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
- b. The Financial Statements and the Cash Flow Statement together present a true and fair view of the affairs of the Company and are in compliance with existing accounting standards, applicable laws and regulations.
- c. There are no transactions entered in to by the Company during the year ended 31st March 2022 which are fraudulent, illegal or violative of Company's Code of Conduct.
- d. We accept responsibility for establishing and maintaining internal controls for Financial Reporting and we have evaluated the effectiveness of these internal control systems of the Company pertaining to financial reporting. Deficiencies noted, if any, are discussed with the Auditors and Audit Committee, as appropriate, and suitable actions are taken to rectify the same.
- e. There have been no significant changes in the above mentioned internal controls over financial reporting during the relevant period.
- f. That there have been no significant changes in the accounting policies during the relevant period.
- g. We have not noticed any significant fraud particularly those involving the, management or an employee having a significant role in the Company's internal control system over Financial Reporting.

**For and on behalf of the Board
For Concord Drugs Limited**

**Sd/-
S. Nagi Reddy
Chairman &
Managing Director
(DIN: 01764665)**

**Sd/-
S. Koni Reddy
Whole time Director &
CFO
(DIN: 02829319)**

**Place: Hyderabad
Date: 07.09.2022**

CONCORD DRUGS LIMITED

INDEPENDENT AUDITOR'S REPORT

To The Members of Concord Drugs Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of Concord Drugs Limited ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2022, and the Standalone Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the statement of Cash flows for the year ended on that date, and a summary of the significant accounting policies and other Explanatory information (herein after referred to as "the stand alone 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the act read with the companies (Indian Accounting Standard s) Rules 2015 , as amended , ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 the standalone financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

CONCORD DRUGS LIMITED

We have determined the Matter Described below to be the key audit matters Communicated in Our report. We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of standalone Ind As financial statements financial statements section of our reports including in relation to these matters. Accordingly our audit include the performance of procedures designed to respond to our assessment of risks of material mis statement of standalone Ind AS financial Statements the results of our audit Procedures , including the procedures prescribed to address the matters below provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Key Audit Matters	How Our Audit Addressed the Key Audit matter
<p>Identification and disclosures of Related Parties</p> <ol style="list-style-type: none"> 1. The Company has related party transactions which include, amongst others , sale and purchase of Goods/services to its subsidiaries , associates , joint ventures and other related parties and lending and borrowing to its subsidiaries , associates and joint ventures . 2. We focused on identification and disclosure of related parties in accordance with relevant accounting standards as key audit matter. 	<p>Our Audit procedures amongst others included the following.</p> <ol style="list-style-type: none"> 1. Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related Party Transactions. 2. Obtained a list of related parties from the companies' management and traced the related parties to declaration given by the directors, where applicable, and to Note 2.4 of the standalone Ind AS financial statements. 3. Read minutes of the Meeting of the Board of Directors and Audit Committee. 4. Tested material creditors/debtors, loan outstanding/ loans taken to evaluate existence of any related Party transactions given to the Board of Directors and audit committee. 5. Evaluated the disclosures in the standalone Ind As financial Statements for compliance with IndAS 24.

CONCORD DRUGS LIMITED

Information other than the Standalone Financial Statements and Auditor's Report thereon.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the management Discussion and Analysis. Board's report including Annexures to the Board's Report Business Responsibility Report, Corporate Governance and Shareholders' Information, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 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 standalone financial statements 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 and Board of Directors are 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 and the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

CONCORD DRUGS LIMITED

The Board of Directors is also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone financial statements.

As part of an audit in accordance with SAs, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to standalone financial statements 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 and Board of Directors in the standalone financial statements.

Conclude on the appropriateness of management's and Board of Director'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 Company 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 standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

CONCORD DRUGS LIMITED

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order
2. 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 purposes 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 standalone balance sheet, the standalone statement of profit and loss (including other comprehensive income), the standalone statement of changes in equity and the standalone statement of cash flows dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

CONCORD DRUGS LIMITED

- (g) With respect to the other matters to be included in the Auditors report in accordance with the requirements of section 197(16) of the Act, As amended. In our opinion and to the best of our information and according to the explanations given to us , the remuneration paid by the company to its directors during the year is in accordance with provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditors' 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 has disclosed the pending litigations on its financial position in its standalone financial statements in Note No 2.2
 - ii. The Company has made provisions, as required under the applicable law or or Ind As or accounting standards, for material foreseeable losses, if any , on long-term contracts.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has not advanced any funds to or in any other persons or entities, including foreign entities ("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 other than those disclosed in the notes to accounts
 - v. The company has not received any funds from any persons or entities, including foreign entities ("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 other than those disclosed in the notes to account
 - vi. The company has not declared or paid any dividend during the year

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

Sd/-
(B Surya Prakasa Rao)
Partner
Membership No: 205125

Place: Hyderabad
Date: 30.05.2022
UDIN: 22205125AJXVOC7149.

CONCORD DRUGS LIMITED

Annexure A to the Independent Auditors' Report

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report the following:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(b) The property, plant and equipment were physically verified during the year by the management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification

(c) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.

(d) The Company has not revalued its Property, Plant & Equipment or intangible assets or both during the year

(e) No Proceedings have been initiated against the company for the holding of benami property under benami Transactions (prohibition) Act, 1988 and rules made thereunder and the details have been appropriately disclosed in the financial statements
2. (a) As informed by the company, the physical verification of inventory excluding Stock with third parties has been conducted at reasonable intervals by the management. However the physical verification report has not been shared with us.

(b) The quarterly returns/Statements Filed by the company with banks/ financial institutions are in agreement with the books of the Company
3. The company has not made investments in, provided any guarantee or security granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, LLPs, or any other parties
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the act in respect of grant of loans, making investments and

CONCORD DRUGS LIMITED

providing guarantees and securities given have been complied with by the Company.

5. According to the information and explanations given to us, the Company has not accepted any deposit during the year within the meaning of Sections 73 and 76 of the Companies Act, 2013.
6. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013, related to the manufacture of specified products of the Company and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same
7.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, Duty of Customs, Cess and any other statutory dues have generally been regularly deposited during the year.
 - b. According to the information and explanations given to us , there are no material dues sales tax, service tax and value added tax ,Goods and Service tax, wealth tax , duty of customs and cess which have not been deposited with appropriate authorities on account of any dispute. However according to the information and explanations given to us, the following dues of income tax, have not been deposited by the company on account of disputes:

Particulars	Demand U/S	Period to which the amount relates	From Where the dispute is pending	Amount in Rs.	Previous Year	Present status
Income Tax Act, 1961	143(3)	A.Y 2011-12	Assessing Officer	2,58,82,270	2,58,82,270	The case been remanded to the Assessing officer by the Income Tax Appellate Tribunal(ITAT), Hyderabad directing the AO to allow the deduction after his due verification. AO is yet to delete the addition vide order dated 31.01.2020

CONCORD DRUGS LIMITED

8. There are no transactions that are not recorded in the books of accounts to be surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act 1961
 9. (a) In our opinion and according to the information and explanations given to us, the company has no outstanding dues to any financial institutions or banks or any government or any debenture holders during the year. Accordingly, paragraph 3 (viii) of the order is not applicable

(b) the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.

(c) The term loans have been utilized for the purposes for which they were obtained

(d) the funds raised on a short term basis have not been utilized for long term Purposes

(e) The company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries or joint ventures

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies
 10. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.

(b) The company has not made any preferential allotment or private placement of shares / debentures during the year
 11. a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year

b) 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) No whistle-blower complaints received during the year by the Company
 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company
 13. The transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards
 14. The company has an internal audit system commensurate with the size and nature of its business and the reports of the Internal Auditors for the period under audit has been considered
-

CONCORD DRUGS LIMITED

15. The company has not entered into any non-cash transactions with directors or persons connected with directors, during the year
16. i) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.

ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934.

iii) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India.

iv) The group does not have any core investment Company.
17. The company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
18. There has been resignation of the statutory auditors during the year, the outgoing Auditor has not raised any objections, issues or Concerns.
19. 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable 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
20. (i) Second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company

(ii) Provisions of sub section (6) of section 135 of the said Act is not applicable to the company
21. There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

Sd/-
(B Surya Prakasa Rao)
Partner
Membership No: 205125

Place: Hyderabad
Date: 30.05.2022
UDIN: 22205125AJXVOC7149.

CONCORD DRUGS LIMITED

Annexure B to the Independent Auditors' report of event date on the financial statement of Concord Drugs Limited.

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

(Referred to in paragraph 1(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

We have audited the internal financial controls with reference to standalone financial statements of Concord Drugs Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year then ended.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements 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 (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

CONCORD DRUGS LIMITED

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, 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 auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to standalone financial statements.

Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial controls with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to standalone financial statements include those policies and procedures that

(1) pertains 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements to future periods are

CONCORD DRUGS LIMITED

subject to the risk that the internal financial controls with reference to standalone financial statements 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 aspects, adequate internal financial controls System over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 based on the internal control over financial reporting criteria established by the company considering the essential components of internal stated in the Guidance note on Audit of internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

For Pundarikashyam and Associates
Chartered Accountants
Firm Registration No: 011330S

Sd/-
(B Surya Prakasa Rao)
Partner
Membership No: 205125

Place: Hyderabad
Date: 30.05.2022
UDIN: 22205125AJXVOC7149.

CONCORD DRUGS LIMITED

Audited Balance sheet as at 31st March , 2022		Amounts in Rs	
Particulars	Note	As At March 31, 2022	As At March 31, 2021
ASSETS			
Non-current assets			
(a) Property, plant and equipment	3	13,32,91,736	13,19,15,037
(b) Capital Work-in Progress	3	55,39,352	-
(b) Investment property	3	63,94,768	63,94,768
Financial assets			
(a) Loans & Advances	5	3,18,717	2,63,754
Other Non current assets	4	-	-
Total Non - Current Assets		14,55,44,573	13,85,73,559
Current Assets			
Inventories	7	17,48,99,310	11,87,18,380
Financial assets			
(a) Investments			
(b) Trade receivables	6	22,85,84,923	20,72,80,452
(c) Cash and cash equivalents	8	4,44,223	3,54,736
(d) Bank balances other than (c) above	8	2,10,000	2,10,000
(e) Other Current Financial Assets	9	10,07,497	4,41,963
Other current assets	10	1,37,60,790	3,32,48,160
Total Current assets		41,89,06,742	36,02,53,691
Total Assets		56,44,51,315	49,88,27,250
EQUITY AND LIABILITIES			
Equity			
Equity share capital	11	8,74,37,500	8,74,37,500
Other equity	12	19,61,68,408	18,02,24,933
Total Equity		28,36,05,908	26,76,62,433
Non-current liabilities			
Financial Liabilities			
(a) Borrowings	13	2,48,25,531	3,75,10,456
(b) Trade payables			
Deferred tax liabilities, net	14	65,91,793	67,66,871
Provisions	15	2,08,38,282	2,08,38,282
Government Grants	13	-	36,91,798
Total Non-current liabilities		5,22,55,606	6,88,07,408
Current liabilities			
Financial liabilities			
(a) Borrowings	16	13,95,17,143	9,22,21,443
(b) Trade payables	17	7,17,88,048	3,14,76,893
(c) Other Current financial liabilities	18	-	-
Current tax liabilities, net	15	67,13,079	47,06,747
Other current liabilities	19	1,05,71,531	3,39,52,325
Total Current liabilities		22,85,89,801	16,23,57,409
Total liabilities		28,08,45,407	23,11,64,817
Total Equity and liabilities		56,44,51,315	49,88,27,250

For Pundarikashyam And Associates
Chartered Accountants
FRN- 011330s

B.Surya Prakasa rao
Partner
Mno-205125

Place: Hyderabad
Date: 30.05.2022
UDIN : 22205125AJXVOC7149

For and on behalf of the Board of Directors of
Concord Drugs Limited

Sd/-
S. Nagi Reddy
Chairman &
Managing Director
DIN:01764665

Sd/-
Koni Reddy Seelam
Whole Time Director &
CFO
DIN: 02829319

CONCORD DRUGS LIMITED

Audited Statement Of Standalone Profit and Loss for the Period ended 31st March '22 **Amount in Rs**

	Particulars	Note	As at March 31,2022	As at March 31, 2021
I	Revenue from Operations			
	a. Net sales from Operations	20	58,95,64,817	51,35,70,227
II	Other Income	21	10,08,151	9,45,818
III	Total Revenue (I+II)		59,05,72,968	51,45,16,045
IV	Expenses			
	a. Cost of Material Consumed	22	44,41,14,735	41,28,27,255
	b. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	23	-2,31,05,708	1,68,66,687
	c. Employees Benefit Expenses	24	4,89,09,854	3,75,54,700
	d. Finance Costs	25	1,68,07,458	1,42,02,651
	e. Depreciation and Amortisation expense	3	1,76,45,078	1,36,53,354
	f. Other expenses	26	6,37,21,036	1,41,23,202
	Total Expenses		56,80,92,454	50,92,27,848
	Profit/ (Loss) before Exceptional item and tax (III-IV)		2,24,80,514	52,88,196
V	Exceptional Items		-	3,76,31,738
VI	Profit/ (Loss) before tax (V+VI)		2,24,80,514	4,29,19,934
VII	Tax Expense:		65,37,039	1,01,03,167
VIII	a. Current tax		67,12,117	47,06,747
	b. Deferred tax charge/credit		-1,75,078	53,96,420
IX	Profit/ (Loss) for the period (VII-VIII)		1,59,43,475	3,28,16,767
X	Other Comprehensive Income		-	-
	Items that will not be reclassified to profit or loss		-	-
	Total Comprehensive Income for the period (comprising profit and other comprehensive income for the period) (IX+X)		1,59,43,475	3,28,16,767
XI	Paid-up equity share capital (Face value of the share- Rs. 10 each)		8,74,37,500	8,74,37,500
XII	Earnings per share (of Rs. 10 each)			
XIII	a. Basic (in Rs)		1.82	3.75
	b. Diluted (in Rs)		1.82	3.75

For Pundarikashyam And Associates
Chartered Accountants
FRN- 0113330s

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.Surya Prakasa rao
Partner
Mno-205125

Sd/-
S. Nagi Reddy
Chairman &
Managing Director
DIN:01764665

Sd/-
Koni Reddy Seelam
Whole Time Director &
CFO
DIN: 02829319

Place: Hyderabad
Date: 30.05.2022
UDIN : 22205125AJXVOC7149

CONCORD DRUGS LIMITED

Statement of Cash flow for the year ended 31st March , 2022		Amount in Rs	
Particulars	As at March 31, 2022	As at March 31, 2021	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit Before Tax	2,24,80,514		4,29,19,934
<i>Adjustments for :</i>			
<i>Profit on sale of ASSETS</i>			
Depreciation and amortisation expense	1,76,45,078		1,36,53,354
Finance costs	1,41,32,883		1,24,52,878
Interest income	-1,22,573		-80,650
Provision for Gratuity			
	3,16,55,388		
Operating profit before working capital changes	5,41,35,902		6,89,45,516
<i>Changes in working capital:</i> (Refer Note 40)			
<i>Adjustments for (increase) / decrease in operating assets:</i>			
Financial Assets			
Trade receivables	-2,13,04,470	4,71,79,132	
Loans and Advances	-54,963	50,97,877	
Other Non Current assets	-	37,85,470	
Inventories	-5,61,80,930	4,55,94,187	
Other Current assets	1,94,87,370	29,70,549	
Other bank balances	-	49,235	
Other Current financial Assets	-5,65,534	-28,934	
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables	4,03,11,155	-9,64,84,792	
Borrowings	-		
Other current financial liabilities	-		
Other current liabilities	-2,33,80,794		
Current tax liabilities, net	20,06,331	35,15,876	
Provisions	-	-5,97,60,284	
Deferred tax on amalgamation			
Cash generated from operations	1,44,54,066		209
Net income tax paid	-67,12,117		-47
Net cash flow from operating activities (A)	77,41,949		162
B. CASH FLOW FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets, including capital advances (Refer Note (iii) below)	-246	-3,67,39,874	
Proceeds from maturity of fixed deposits	-		
- Others	1,22,573	80,650	
Net cash (used in) / flow from investing activities (B)	1,22,328		-367
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of equity shares	-	-	
Finance costs	-1,41,32,883	-1,24,52,878	
Repayment of Borrowings	-1,26,84,925	-27,42,096	
Repayment of short term Borrowings	4,72,95,700	3,67,91,539	
Govt Grants	-36,91,798	-8,60,808	
Other equity Adjustment		-	
Net cash flow (used in) financing activities (C)	1,67,86,094		2,07,35,757
Net (decrease) in Cash and cash equivalents (A+B+C)	2,46,50,371		2,33,618
Cash and cash equivalents at the beginning of the year	3,54,621		1,21,003
Effect of exchange differences on translation of foreign currency Cash and cash equivalents	-		-
Cash and cash equivalents at the end of the year (Refer Note (i) below)	2,50,04,992		3,54,621
* Comprises:			
Balances with Banks	50,000		8,494
Others	3,94,223		3,46,242
	4,44,223		3,54,736

For Pundarikashyam And Associates
Chartered Accountants
FRN- 011330s

For and on behalf of the Board of Directors of
Concord Drugs Limited

B.Surya Prakasa rao
Partner
Mno-205125

Sd/-
S. Nagi Reddy
Chairman &
Managing Director
DIN:01764665

Sd/-
Koni Reddy Seelam
Whole Time Director &
CFO
DIN: 02829319

Place: Hyderabad
Date: 30.05.2022
UDIN : 22205125AJXVOC7149

CONCORD DRUGS LIMITED

Notes to Financial Statements

1. Corporate information.

Concord Drugs Limited ("the Company") the company was incorporated on 24th April , 1995. The principal activity of the company is to manufacture licensed drugs based on the formulations approved. The company is Listed only in the India and operating from only one geographical location.

2. Basis of preparation and presentation and significant Accounting policies.

2.1 Basis of Preparation.

The financial statements are prepared in accordance with the Indian Accounting standards (Ind As), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the companies Act.2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange board of India (SEBI). The Ind AS is prescribed under Section 133 of the Act. Read with Rule 3 of the companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules Issued thereafter.

2.1.a Functional and presentation currency

The financial statements are presented in Indian Rupees (Rs.) which is also the company's functional currency and the amounts have been rounded off to lakhs with two decimal places, unless otherwise stated.

2.1.b Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and disclosure of contingent liabilities at the date of the financial statements. Actual results may differ from those estimates. Estimates and underlying assumption are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively.

2.1.c Current and non-current classification:

The company presents assets and liabilities in the balance sheet based on current/non-current classification.

An asset is current, when it satisfies any of the following criteria:

- It is expected to be realized or intended to sold or consumed in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is expected to be realized within twelve months after the reporting period, or
- It is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

CONCORD DRUGS LIMITED

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

A liability is current when it satisfies any of the following criteria:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.2 . Significant Accounting Policies.

a. Inventories

Materials are valued at the lower of cost and estimated net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, reduced by the estimated costs of completion and costs to affect the sale.

b. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, Taxes and amounts collected on behalf of third parties.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

Sale of Goods:

Revenue from sale of the goods are recognized when all the risks and rewards pertinent to the goods are transferred to the customer.

Interest Income:

Interest income is recognized as it accrues to the company using the effective interest rate method.

Dividend Income:

Dividend Income is recognized when the right to receive the dividend is established.

CONCORD DRUGS LIMITED

c. Property, plant and equipment

Freehold land is measured at historical cost at each reporting period. All other items of property, plant and equipment are stated at deemed value historical cost less accumulated depreciation and impairment losses, if any. On the transition to Ind AS the company has elected to measure at its historical cost as at 1st April 2016 and use that historical cost as its deemed cost on that date for property, plant and equipment. Historical cost includes expenditure that is directly attributable to the acquisition of the assets. The cost of the property, plant and equipment includes freight, installation cost, duties and non refundable taxes and other incidental expenses incurred during the acquisition, construction and installation of the respective assets. The company has not obtained the technical evaluation for recognizing the decommissioning cost of the property, plant and equipment installed.

Indirect expenditure including borrowing costs to the extent incidental to construction of property, plant and equipment incurred during the construction period will be allocated to the assets on commencement of commercial of commercial production.

Cost of assets not ready for intended use as on the balance sheet date, is recognized as capital work-in-progress. Capital work in Progress comprises the direct expenditure on acquisition of property plant and equipment that are not yet ready for their intended use as at the balance sheet date. Other expenditure not relating to construction activity or incidental thereto is recognized in statement of profit and loss.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefit associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

If significant parts of an item of property plant and equipment have different useful lives, then they are accounted for as separate items (major components) of the said class of asset.

Depreciation

Depreciation is provided to write off the cost of property, plant and equipment over their estimated useful lives after taking into account their estimated residual value.

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimates useful lives. The depreciation methods, useful life and residual value, are viewed at each reporting date and adjusted prospectively.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which the assets is ready for use (disposed off). For the assets costing less than Rs.5,000, based on internal assessment and materiality the

CONCORD DRUGS LIMITED

management has estimated that the same shall be depreciated in the year of purchase.

Gains and losses arising from derecognition of property plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Derecognition:

An item of property, plant and equipment and any significant part initially recognized is derecognized upon disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the profit and loss when the asset is derecognized.

Impairment:

At each reporting date, management reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognized as an expense immediately. The recoverable amount of an asset is the greater of its value in use and fair value less cost to sell. Value in use is based on the estimated future cash flows., discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

d. Employee benefits:

i) Defined contribution plans:

The company pays provident fund contributions to publicly administered funds as per local regulations. The company is not regular in depositing the Provident fund amount. For details please refer point no-vii of the Annexure- A to the auditor's report.

ii) Defined benefit plan:

The company is required to provide for gratuity, defined benefit retirement plan covering eligible employees. However the company has not obtained Independent actuarial valuation to provide the liability in the books. The company has provided for the Gratuity liability on an Adhoc basis and hence the actuarial gains or loss is not effected in the Other Comprehensive Income of the statement of profit and loss.

Further the company has not provided for the liability towards the Leave encashment of the employees.

e. Borrowing costs:

Borrowing costs are interest and other cost incurred in connection with the borrowing of funds. General and specific borrowing costs that are directly

CONCORD DRUGS LIMITED

attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Other borrowing costs are expensed in the year in which they are incurred.

f. Earnings per share:

Basic earnings per share are calculated by dividing the profit attributable to the equity shareholders of the company by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential equity shares and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

g. Financial Instruments:

i. Recognition and initial measurement

Trade receivables are initially recognized when they are originated. Trade receivables are measured on initial recognition at the transaction price. All other financial assets and financial liabilities are initially recognized when the company becomes party to the contractual provisions of the instrument. Further the Working Capital loans, Trade receivables and Trade payables carrying values presented in the financial statements approximate their fair values.

ii. Classification and subsequent measurement:

Financial assets

On initial recognition, a financial asset is classified as measured at

- Amortised cost
- FVOCI – Debt investment
- FVTPL – equity investment

Financial assets are not reclassified subsequent to their initial recognition, except if and in the year the company changes its business model for managing financial assets.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is to hold assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVTOCI if it meets both of the following

CONCORD DRUGS LIMITED

conditions and is not designated as at FVTPL

- The asset is held within business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investments fair value in OCI (designated as FVOCI-equity investment). This election is made on an investment by investment basis.

Financial assets : Business Model assessment

The company makes an assessment of the objective of the business model in which a financial asset is held at portfolio level because this best reflects the way the business is managed and information is provided to the management. The information considered includes.

- how the performance of the portfolio is evaluated and reported to the Company's management
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about the future sales activity

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Company's continuing recognition of the assets. Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets: Assessment whether contractual cash flows are solely payments for principal and interest.

For the purpose of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Company considers:

CONCORD DRUGS LIMITED

- Contingent events that would change the amount or timing of cash flows;
- Terms that may adjust the contractual coupon rate, including variable interest rate features;
- Prepayment and extension features; and
- Terms that limit the Company's claim to cash flows from specified assets (e.g. on recourse features)

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount is substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract.

Additionally, for a financial asset acquired at a significant discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets: Subsequent measurement and gains and losses

Financial assets at FVTPL: These assets are subsequently measured at fair value. Net gains and losses, including any interest and dividend income, are recognized in profit or loss

Financial assets at amortized cost:

These assets are measured at amortized cost using effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss

Debt investments at FVOCI:

These assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVOCI:

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are not reclassified to profit or loss.

iii. Derecognition

Financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and

CONCORD DRUGS LIMITED

rewards of ownership of the financial asset are transferred or in which the company neither transfer nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the company enters into transactions whereby it transfers assets recognized on its balance sheet, but retains all or substantially all of the risks and rewards of the transferred asset, the transferred assets are not derecognized.

Financial liabilities

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire. The company also derecognizes a financial liability when its terms are modified and its cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognized at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognized in profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Impairment

The Company recognizes the loss allowances for:

- financial assets measured at amortized cost; and
- financial assets measured at FVOCI-debt investment

At each reporting date, the company assesses whether financial assets carried at amortized cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit –impaired includes the following observable data.

- Significant financial difficulty of the borrower or issuer,
- The restructuring of a loan or advance by the company on terms that the company would not consider otherwise;
- It is probable that the borrower will enter the bankruptcy or the financial reorganization; or
- The disappearance of an active market for a security because of financial difficulties

CONCORD DRUGS LIMITED

The company measures loss allowances at an amount equal to lifetime expected credit losses, except for the following which are measured as 12 month expected credit losses.

- Debt securities that are determined to have low credit risk at the reporting date; and
- Other debt securities and the bank balances for which credit risk (i.e the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for the trade receivable are always measured at an amount equal to expected lifetime credit losses. Life time expected credit losses are the credit losses that result from all possible default events over the expected life of a financial instrument.

Measurement and presentation of allowances for expected credit losses:

Expected credit losses are a probability- weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e the difference between the cash flows due to the company in accordance with the contract and the cash flows that the company expects to receive)

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and recognized in OCI.

Write off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with company's procedures for recovery of amounts due.

h. Income Tax

Income tax comprises current and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

CONCORD DRUGS LIMITED

Deferred Tax

Deferred income taxes is recognized, subject to the consideration of prudence on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Where the Company has carry forward of unabsorbed depreciation or tax losses deferred tax assets are recognized only if it is virtually certain backed by convincing evidence that such deferred tax assets can be realized against future taxable profits.

i. Cash Flow Statement:

i. Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions, other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank over drafts. Bank over drafts are shown within borrowings in current liabilities in the balance sheet.

j. Measurement of earnings before interest, tax and depreciation (EBIDT)

As permitted by schedule III of the companies Act, 2013, the company has elected to present earnings before interest, tax and depreciation (EBIDT) as a separate line item on the face of the statement of profit and loss. The company measures EBIDT on the basis of profit/loss from continuing operations. In its measurement, the company has not included the depreciation expenses, finance cost, tax expense and other income.

k. Events occurring after the balance sheet date:

Impact of events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet are adjusted to respective assets.

l. Contingent Liabilities and commitments :

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

m. Critical estimates and judgments:

The preparation of financial statements requires the use of accounting estimates and the management needs to exercise judgment in applying the accounting estimates and policies.

CONCORD DRUGS LIMITED

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

Pending Litigations:

According to the information and explanations given to us, there are no material dues of sales tax, service tax and value added tax, wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. However, accordingly to information and explanations given to us, the following dues of income tax, have not been deposited by the company on account of disputes.

CONCORD DRUGS LIMITED

**Note 3 : Fixed Assets
For the year (2021-22)**

Particulars	Gross Block			Depreciation / Amortization			Net Block		
	As at April 1, 2021	Additions	Deletions	As at March 31, 2022	As at April 1, 2021	As at March 31, 2022	Deletion during the period	As at March 31, 2022	As at March 31, 2021
Land & Land Development	63,94,768	-	-	63,94,768	-	-	-	63,94,768	63,94,768
Sub-Total	63,94,768	-	-	63,94,768	-	-	-	63,94,768	63,94,768
Building	6,75,98,123	-	-	6,75,98,123	3,00,44,737	3,36,12,309	-	3,39,85,814	3,75,53,386
Furniture & Fixtures	43,68,130	-	-	43,68,130	34,10,053	2,48,046	-	36,58,059	7,10,031
Plant & Machinery	16,36,71,682	1,30,71,555	-	17,67,43,237	9,40,85,273	80,86,248	-	10,21,71,521	7,45,71,716
Office equipment	43,82,611	5,38,202	-	49,20,813	28,57,703	7,81,656	-	36,39,359	12,81,454
Vehicles	54,56,577	41,85,525	-	96,42,102	48,09,668	8,79,707	-	56,89,374	39,52,728
Air Handling Systems	3,59,17,595	8,96,253	-	4,48,13,848	2,85,86,690	14,10,025	-	2,99,96,715	68,17,134
Lab Equipment	3,04,05,603	9,440	-	3,04,15,043	2,35,62,490	12,39,883	-	2,48,02,372	56,12,677
Electrical Installations	2,99,18,049	3,20,800	-	3,02,38,849	2,35,42,905	1,19,886	-	2,47,32,880	55,05,959
Generators	35,68,140	-	-	35,68,140	25,03,625	1,38,377	-	29,42,002	6,26,138
Computers	5,05,713	-	-	5,05,713	1,70,098	1,03,579	-	2,77,627	3,31,665
Total	35,21,86,997	1,90,21,776	-	37,12,08,773	21,36,77,190	1,76,45,078	-	23,15,22,269	13,12,12,029
Capital Work-in Progress	55,59,523	-	-	55,59,523	21,88,71,190	1,76,45,078	-	55,36,332	13,83,99,807
	2,45,61,128	-	-	37,07,46,123	21,88,71,190	1,76,45,078	-	14,52,22,818	13,83,99,807

CONCORD DRUGS LIMITED

Notes forming part of the Financial Statements for the Period ended 31st March, 2022

4 Other Non current assets	31-Mar-22	31-Mar-21
(a) Capital advances		
Secured, considered good		
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful advances	-	-
(b) advances to suppliers	-	-
Total	-	-

Financial Assets	44,651	44,286
5 Loans and Advances		
(a) Security Deposits	3,18,717	2,63,754
(c) Loans and advances to related parties (Refer footnote 1)		
Other Loans & Advances		
Advance tax and tax deducted at source [Net of provision for income tax of Rs. ABC (previous year Rs. XYZ)]		
(b) Staff Advances	-	-
VAT credit receivable	-	-
(c) Others	-	-
Total	3,18,717	2,63,754

6 Trade receivables	44,651	44,286
(a) Outstanding for a period less than six months from the date they are due for payment		
Unsecured, considered good	22,85,84,923	20,72,80,452
	22,85,84,923	20,72,80,452
Less: Provision for doubtful receivables	-	-
(I)	22,85,84,923	20,72,80,452
(b) Others		
Unsecured, considered good	-	-
	-	-
Less: Provision for doubtful receivables	-	-
(II)	-	-
Total Trade receivables (I+II)	22,85,84,923	20,72,80,452

7 Inventories	44,651	44,286
(Valued at lower of cost and net relisable value, unless stated other wise)		
(a) Raw materials and components	5,03,37,972	3,79,73,737
(b) Work-in-progress	4,65,90,265	2,34,84,557
(c) Finished goods	4,50,06,099	2,16,32,444
(d) Packing Materials	3,29,64,974	3,56,27,642
Total Inventories	17,48,99,310	11,87,18,380

8 Cash and bank balances	44,651	44,286
Cash and cash equivalents		
Balances with banks		
(a) In current accounts	50,000	8,494
(b) Cash on hand	3,94,223	3,46,242
Total cash and cash equivalents	4,44,223	3,54,736
(c) Balances with banks other than above	2,10,000	2,10,000
Total Cash and bank balances	6,54,223	5,64,736

9 Other current financial Asset	44,651	44,286
(Unsecured, considered good, unless stated otherwise)		
(a) Security Deposits	10,07,497	4,41,963
(b) Other Advances (Imprest Cash)	-	-
Total	10,07,497	4,41,963

CONCORD DRUGS LIMITED

10	Other Current Assets	44,651	44,286
(a)	Advances to Suppliers	51,34,647	78,04,284
(b)	Advance Tax	-	87,64,765
(c)	TDS Receivable	2,26,526	3,35,898
(d)	MAT Credit	-	69,34,114
(e)	Other Current Assets	26,72,542	63,52,384
(f)	GST Inputs	57,27,075	30,56,715
	Total	1,37,60,790	3,32,48,160

11	Equity Share capital	31-Mar-22	31-Mar-21
	The Company has only one class of share capital having a par value of Rs. 10 per share, referred to herein as equity shares.		
(i)	Authorised 1,10,00,000 (previous year 1,10,00,000) equity shares of Rs. 10/- each	1,100	1,100
(ii)	Issued, subscribed and paid up 8743750 (previous year 8743750) equity shares of Rs. 10/- each fully paid	8,74,37,500	8,74,37,500
	Total	8,74,37,500	8,74,37,500

(a)	Reconciliation of shares outstanding at the beginning and at the end of the year	31-Mar-22		31-Mar-21	
		No. of Shares	Amount	No. of Shares	Amount
	Outstanding at the beginning of the year	87,43,500	8,74,37,500	87,43,500	8,74,37,500
	Add: Issued during the year	-	-	-	-
	Outstanding at the end of the year	87,43,500	8,74,37,500	87,43,500	8,74,37,500

(b) Rights, preferences and restrictions attached to shares

"(i) The company has only one class of equity shares having par value of Rs. 10/- per share. Each shareholder is entitled to one vote per share held. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. (ii) During the year ended 31st March 2022, no dividend is recognized as distributions to equity shareholders. (iii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders."

(c)	Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates	31-Mar-22	31-Mar-21
	Name of the Holding Limited, the holding company (31st March 2022: No Holding Limited) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of the ultimate holding company, the ultimate holding company (31st March 2022: No Ultimate Holding Company) equity shares of Rs. 10 each fully paid	Nil	Nil
	Name of other Subsidiaries/Associate Company, subsidiary/associate company (31st March 2022: No Subsidiary/Associate Company) equity shares of Rs.10 each fully paid	Nil	Nil
(d)	Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:		
	Equity shares allotted as fully paid bonus shares by capitalization of securities premium	Nil	Nil
	Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	Nil	Nil
	Equity shares bought back by the company		Nil

CONCORD DRUGS LIMITED

(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31-Mar-22		31-Mar-21	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Koni Reddy Seelam	10.00	0.00%	9.75	0.00%
Nagi Reddy Seelam	22.84	0.00%	17.03	0.00%
S.Manoj Reddy	10.00	0.00%	6.65	0.00%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

12 Reserves and surplus	31-Mar-22	31-Mar-21
(a) Capital Reserves		
Opening balance	41,00,000	41,00,000
Add: Current year transfer from		
Less: Utilisation on account of / Transfer to	-	-
Closing balance	41,00,000	41,00,000
(b) Surplus/(deficit) in the Statement of Profit and Loss		
Opening balance	11,91,24,933	8,63,08,167
Add: Net Profit/(Net Loss) for the current year	1,59,43,475	3,28,16,767
Transfer from reserves	-	-
Transfer to reserves	-	-
Closing balance	13,50,68,408	11,91,24,933
(c) Securities premium	5,70,00,000	5,70,00,000
Total Reserves and surplus	19,61,68,408	18,02,24,933
Other equity		
Unsecured Loans from Directors are grouped as Other equity	-	-
Total Other equity	19,61,68,408	18,02,24,933

Non Current Liabilities

13 Financial Liabilities - Borrowings

Particulars	31-Mar-22	31-Mar-21
Secured		
(a) Term loans		
from banks	2,45,54,642	3,14,80,224
(b) Interest Free Sales Tax Loan	2,70,889	59,43,752
Unsecured		
(a) Loans and advances from related parties		
Total long term borrowings including its current maturities	2,48,25,531	3,75,10,456
Less: Amount disclosed under the head "Other current liabilities" (refer note 18)	-	-
Total current maturities of long term borrowings	2,48,25,531	3,75,10,456
Un secured loan from Directors Grpd as Other equity		
Adjustment of Interest Free Sales Tax loan(recognised as Government Grants)	-	-36,91,798
Total	2,48,25,531	3,75,10,456

14 Deferred tax liabilities/(asset) (Net)

Particulars	44,651	44,286
(a) Opening Deferred Tax Liability		
For The Year	65,91,793	67,66,871
Total	65,91,793	67,66,871

CONCORD DRUGS LIMITED

15 Provisions

Particulars	31-Mar-22		31-Mar-21	
	Long Term	Short Term	Long Term	Short Term
(a) Provision for Creditor for Capital Expenses	-	-	-	-
(b) Other provisions (Specify nature)	-	-	-	-
Provision for Income tax	1,98,88,282	67,13,079	1,98,88,282	47,06,747
Provision for gratuity	9,50,000	38,00,000	9,50,000	-
Total Provisions	2,08,38,282	1,05,13,079	2,08,38,282	47,06,747

16 Borrowings

Particulars	31-Mar-22	31-Mar-21
Secured		
(a) Loans repayable on demand from banks	13,95,17,143	9,22,21,443
Total Short-term borrowings	Total 13,95,17,143	9,22,21,443

17 Trade payables

Particulars	44,651	44,286
Non Current		
Trade payables	-	-
Current		
(a) Trade payables	7,17,88,048	3,14,76,893
Total	7,17,88,048	3,14,76,893

18 Other current Financial Liabilities

Particulars	31-Mar-22	31-Mar-21
(a) Current maturities of long-term debts	-	-
Total	-	-

19 Other current liabilities

Particulars	44,651	44,286
(a) Provision for Expenses	36,34,230	2,59,75,197
(b) Advance Received from Customers	15,28,592	57,62,971
(c) ESI, PF, Other taxes Payable	51,71,852	13,76,772
(d) TDS Payable	2,36,857	8,37,386
Total	1,05,71,531	3,39,52,325

20 Revenue from operations

	31-Mar-22	31-Mar-21
Sale of products		
Finished goods	58,95,64,817	51,35,70,227
Revenue from operations (Gross)	58,95,64,817	51,35,70,227
Total	58,95,64,817	51,35,70,227

21 Other income

	31-Mar-22	31-Mar-21
Interest income	1,22,573	80,650
Miscellaneous income	24,770	4,360
Interest from Govt Grant	8,60,808	8,60,808
Total	10,08,151	9,45,818

CONCORD DRUGS LIMITED

22	Cost of raw material consumed	31-Mar-22	31-Mar-21
	Raw material consumed		
	Inventory at the beginning of the year (Includes Goods in transit)	3,79,73,737	4,39,99,805
	Add : Purchases during the year	32,93,44,506	22,44,21,613
	Less: Inventory at the end of the year (Include Goods-in transit)	5,03,37,972	3,79,73,737
	Cost of raw material consumed (I)	31,69,80,271	23,04,47,681
	Packing material consumed (if considered as part of raw material)		
	Inventory at the beginning of the year [Include Goods-in transit]	3,56,27,642	3,17,52,820
	Add : Purchases during the year	14,78,45,451	15,96,78,142
	Less: Inventory at the end of the year [Include Goods-in transit]	3,29,64,974	3,56,27,642
	Cost of packing material consumed (II)	15,05,08,119	15,58,03,320
	Finished Goods Consumed		
	Inventory at the beginning of the year [Include Goods-in transit]	2,16,32,444	4,82,08,698
	Add : Purchases during the year	-	-
	Less: Inventory at the end of the year [Include Goods-in transit]	4,50,06,099	2,16,32,444
	Cost of other material consumed (III)	-2,33,73,655	2,65,76,254
	Total raw material consumed (I+II+III)	44,41,14,735	41,28,27,255
	23 Particulars	31-Mar-22	31-Mar-21
	Changes in inventories of finished goods, work in progress and stock-in trade		
	Inventories at the beginning of the year:		
	Work in progress	2,34,84,557	4,03,51,244
		(I) 2,34,84,557	4,03,51,244
	Inventories at the end of the year:		
	Work in progress	4,65,90,265	2,34,84,557
		(II) 4,65,90,265	2,34,84,557
	(Increase)/decrease in inventories of finished goods, work-in-progress and stock-in-trade	-2,31,05,708	1,68,66,687
	24 Employee benefits expense	31-Mar-22	31-Mar-21
	Salaries, wages, bonus and other allowances	3,57,39,408	3,40,84,691
	Directors Remuneration	75,50,000	29,00,000
	Contribution to provident and other funds	38,21,584	1,73,594
	Staff welfare expenses	17,98,862	3,96,415
	Total	4,89,09,854	3,75,54,700
	25 Finance cost	31-Mar-22	31-Mar-21
	On bank loan	1,41,32,883	1,24,52,878
	Bank charges	10,13,442	8,88,965
	Interest Others	8,00,324	-
	Interest on VAT loan	8,60,808	8,60,808
	Total	1,68,07,458	1,42,02,651

CONCORD DRUGS LIMITED

26 Other Expenses	31-Mar-22	31-Mar-21
Consumption of stores and spare parts	3,55,955	10,21,885
Repairs and maintenance		
Plant & machinery	4,71,646	21,35,884
Others	3,37,017	4,31,888
Vehicle Maintenance	21,01,830	18,45,740
Insurance	5,10,139	4,78,425
Listing Fees	3,00,000	3,00,000
Discount	20,375	2,84,952
Travelling, Boarding & Lodging Expenses	19,036	21,579
Freight & Transportation Expenses	12,09,796	18,67,712
Legal & Professional Charges	16,63,123	17,50,135
Printing & Stationery	10,38,354	5,88,822
Registration & Renewals	5,97,113	17,94,219
Telephone Charges	93,472	1,00,495
Factory Maintenance Expenses	17,78,003	3,78,031
Miscellaneous	3,72,766	85,132
Security Chargers	2,88,839	2,63,479
Packing And Forwaring Expenses-Purchases	1,00,163	1,91,276
Certification Charges & Plate charges	4,800	9,500
bad debts Written off	5,14,85,560	-
Penalty , Late Fee & Interest Chages	9,73,049	5,74,048
Total	6,37,21,036	1,41,23,202

2.4 Related party disclosures:

a) Names of related parties and nature of relationship:

Subsidiary Companies	Nil
Associates companies controlled by key management Personnel/ relatives who are substantially interested	Orange Bio pharmaceuticals private limited Proton Remedies Private Limited Continental Pharma private Limited Auztrazen Bio Pharmaceuticals Private Limited Continental Pellets Pharma private Limited
Key managerial personnel	Nagireedy Seelam (MD) Konireddy seelam
Directors	S Manoj Kumar Reddy Chandra Kala Panthamvar Nagavenkata hareesh Kumar Solleti

CONCORD DRUGS LIMITED

b) Related parties transactions during the year

Rs. in Lakhs

Details	Associate Companies/ Concerns	Key Management Personnel	Rs. in Lakhs	
			Associate Companies/ Concerns	Key Management Personnel
	2021-22 Rs.		2020-21 Rs.	
Remuneration	-	75.50-	-	29.00
Sales	1059.47	-	259.71	-
Purchase of Raw material	957.44		95.36	-
Unsecured loans (net)				
S. Nagi reddy	0.00		0	
S.Manoj Reddy	0.00		0.55	

c) Related party balances at the end of the year:

Rs. in Lakhs

Details	Associate Companies/ Concerns	Key Management Personnel	Rs. in Lakhs	
			Associate Companies/ Concerns	Key Management Personnel
	2021-22 Rs.		2020-21 Rs.	
Remuneration Payable		0	-	4.12
Continental Pharma private Limited	(1.17)		(5.94)	-
Proton Remedies Pvt Ltd.	804.08		59.96	
AustrazenBioPharmaceutucals Pvt Ltd.	584.57		29.13	
S Nagi Reddy	0.00		0.00	
S Koni Reddy	0.00		0.00	
S. Manoj Reddy	0.00		0.00	

2.5 Earnings Per share (EPS):

The computation of earnings per share is set out below

Rs. in Lakhs

Particulars	Rs. in Lakhs	
	Year ended 31 st March 2022	Year ended 31 st March 2021
Earnings (Amt in Rs.):		
Profit/Loss as per the statement	159.43	328.17
Shares:		
Number of shares at the beginning of the year	87.44	87.44
Total number of equity shares outstanding at the end of the year	87.44	87.44
Weighted average number of equity shares outstanding during the year-Basic and Additional	87.44	87.44
Earnings per share in Rs. Par value Rs.10 per share:		
Basic and diluted	1.82	3.75

CONCORD DRUGS LIMITED

2.06 Income taxes relating to continuing operations:

Income tax recognized in profit or loss

Particulars	Rs. in Lakhs	
	Year ended 31 st March, 2022	Year ended 31 st March, 2021
Current tax		
In respect of the current year	67.12	47.07
In respect of the prior year	-	-
	67.12	47.07
Deferred Tax		
In respect of the current year	-1.75	53.96
	-1.75	53.96

2.07 Segment Reporting:

The Company is engaged in the manufacture of pharmaceutical Formulations.

Particulars	Rs. in Lakhs	
	Total	
Sales	5895.64	
Profit before interest & Depreciation	569.33	
Depreciation	176.45	
Interest	168.07	
Profit Before Tax	224.81	
Profit From Exceptional Items	-	
Profit Before Tax Including Exceptional Item	224.81	
Taxes	65.37	
Profit After Tax	159.44	

2.08 Previous year figures have been regrouped/ reclassified wherever if thought necessary in conformity with the current year groupings. Paise have been rounded off to the nearest rupee. Notes on financial statements, Cash Flow Statement and statement on accounting policies form an integral part of the balance sheet and statement and statement of profit & loss.

For Pundarikashyam And Associates
Chartered Accountants
FRN- 011330s

B.Surya Prakasa rao
Partner
Mno-205125

Place: Hyderabad
Date: 30.05.2022
UDIN : 22205125AJXVOC7149

For and on behalf of the Board of Directors of
Concord Drugs Limited

Sd/-
S. Nagi Reddy
Chairman &
Managing Director
DIN:01764665

Sd/-
Koni Reddy Seelam
Whole Time Director &
CFO
DIN: 02829319

If Undelivered, please return to:

CONCORD DRUGS LIMITED

Survey No.249, Brahmanapally Village

Hayatnagar Mandal R.R.Dist-501511

Telangana, India.