

# N B LABORATORIES PRIVATE LIMITED

CIN: U24295MH1998PTC117004

REGD OFF: S No.177, Village Sihora, Post, Kanhan, Tah.Parshioni Nagpur -441401

Email ID: [anil@spirulinanb.com](mailto:anil@spirulinanb.com), Mobile Number: 9970057666

## Board Report

*To the Members,*

The Directors have pleasure in submitting their 23<sup>rd</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2021.

### 1. FINANCIAL RESULTS:

The Company's financial performance for the year under review along with previous year figures are given hereunder:

Particulars	31/03/2021	31/03/2020
Total Revenue	4,61,23,746	5,57,33,573
Profit/Loss before depreciation and amortization	1,68,33,657	2,36,68,008.00
Depreciation and amortization for the year	62,91,026	59,80,481.00
Net Profit/Loss after depreciation and amortization	1,05,42,631	1,76,87,527.00
Exceptional Items	0.00	0.00
Profit before extraordinary items and tax	1,05,42,631	1,76,87,527.00
Extraordinary Items	0.00	0.00
Profit before tax	1,05,42,631	1,76,87,527.00
Current tax expense	30,09,276	48,02,705.00
Deferred tax expense	(3,52,582)	(14,20,071.00)
Profit/Loss for the period from continuing operations	78,85,937	1,43,04,893.00
Profit/Loss from discontinuing operations	0.00	0.00
Tax expense of discontinuing operations	0.00	0.00
Profit/Loss from discontinuing operations (after tax)	0.00	0.00
Profit/Loss transferred/adjusted to General Reserve	78,85,937	1,43,04,893.00
Basic earnings per equity share	157.72	286.10
Diluted earnings per equity share	157.72	286.10

### 2. DIVIDEND

With the view to conserve resources your Directors have not declared any Dividend for the year under review.

### 3. REVIEW OF BUSINESS OPERATIONS

Your Company's Gross Revenue is Rs. 4,59,29,317/- (Previous Year: Rs. 5,63,12,113.00/-). Gross Profit before depreciation and tax amounted to Rs. 1,68,32,657 /- (Previous Year: Rs. 2,36,68,008.00/-). The net profit stood at Rs. 78,85,937/- (Previous Year: Rs. 1,43,04,893.00/-).

#### **4. CAPITAL STRUCTURE**

Authorized Capital of the Company is Rs. 40,00,000/- and there was no change in the authorized capital of the company during the year under review.

Paid up capital of the company stands at Rs. 5,00,000/- comprising of 50,000 equity shares of Rs. 10/- each. During the year under review there was no change in the paid up capital of the company either.

#### **5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

In terms of Section 125 of the Companies Act, 2013 no unclaimed or unpaid Dividend relating to the financial year 2020-21 is due for remittance to the Investor education and Protection Fund established by the Central Government.

#### **6. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of the report

#### **7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure 1** and is attached to this report.

#### **8. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company's Risk Management framework is designed to identify, assess and monitor various risks related to key business and strategic objectives and lead to the formulation of a mitigation plan. Major risks in particular are monitored regularly at Executive levels and the Board of Directors of the Company is kept abreast of such issues.

#### **9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

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

#### **10. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

#### **11. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements. The details of other transactions entered into with the related parties are given in the Financial Statement.

Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

## **12. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

## **13. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

## **14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company had 9 Board meetings during the financial year under review.

## **15. DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively; and
- f. the directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively.

## **16. PARTICULARS OF LOANS ACCEPTED UNDER SECTION 73 AND 76 READ WITH SUB-SECTION (1) OF SECTION 469 OF THE COMPANIES ACT, 2013 AND COMPANIES (ACCEPTANCE OF DEPOSITS) RULES, 2014**

The Company has accepted unsecured loan from relatives of director of the company and has received a declaration with respect to the loan amount that it is not being given out of acquired funds or borrowings or by accepting loans/deposits from others.

## **17. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company has not invited/ accepted any deposits from the public pursuant to Section 73 of the Companies Act 2013 read with Companies (Acceptance of Deposits) Rule 2014, during the year ended 31st March, 2019. There were no unclaimed or unpaid deposits as on 31st March, 2019.

## **18. DEPOSITS**

The Company has accepted unsecured deposits from shareholders and has taken due approval under the Companies Act, 2013 and Companies (Acceptance of Deposits) Rules, 2014 from the members of the Company vide resolution passed at the Extra-ordinary General Meeting held on 09<sup>th</sup> April 2020.

## **19. DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company.

## **20. STATUTORY AUDITORS**

M/s Tapdiya Chandna & Co., Chartered Accountants (Firm Registration Number: 110820W) were appointed as the Statutory Auditors for a period of 5 years in the Annual General Meeting held on 30/09/2019.

## **21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **22. SHARES**

### **a. BUY BACK OF SECURITIES**

The Company has not bought back any shares during the year under review.

### **b. SWEAT EQUITY**

The Company has not issued any Sweat Equity shares during the year under review.

### **c. BONUS SHARES**

No Bonus Shares were issued during the year under review.

### **d. EMPLOYEES STOCK OPTION PLAN**

The Company has not provided any Stock Option scheme to the employees.

## **23. ADEQUACY OF INTERNAL FINANCIAL CONTROL**

The Company maintains comprehensive internal control system, commensurate with the size of its operations and monitoring procedure for all the major processes to ensure reliability of financial reporting and timely feedback on compliance with policies, procedure, laws and regulations.

## **24. PARTICULARS OF EMPLOYEES:**

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

## **25. WEB LINK OF ANNUAL RETURN:**

The annual return of the Company is placed on the following weblink: <https://www.spirulinanb.com/#>

## **26. MAINTENANCE OF COST RECORDS:**

Maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not required by the Company and accordingly such accounts and records have not been made and maintained.

## **27. PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE:**

The Internal Complaints Committee was constituted in pursuance of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the chairman of the Committee on reporting issues concerning the employees of the Company.

## **28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

During the year under review, there have been no material orders passed by the Regulators/Courts impacting materially the going concern status or future operations of the Company.

## **29. DIRECTORS OF THE COMPANY:**

The following changes took place in the board of directors of the Company in the year under review:

- i) Shri Ved Agrawal and Shri Poorvang Agrawal were appointed as Directors of the Company w.e.f 02<sup>nd</sup> October 2020.
- ii) Shri Anil Agrawal and Shri Rajesh Agrawal ceased to be Directors of the Company on 07<sup>th</sup> October 2020.
- iii) Shri Anil Agarwal was appointed as Director on 16<sup>th</sup> December 2020.
- iv) Shri Rajesh Agrawal was appointed as Director and Shri Poorvang Agrawal ceased to be Director of the Company w.e.f 21<sup>st</sup> December 2020.
- v) Shri Anil Agrawal ceased to be a Director of the Company w.e.f 11<sup>th</sup> March 2021.

The Current Directors of the Company are:

- i) Shri Rajesh Agrawal
- ii) Shri Ved Agrawal

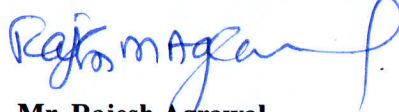
## ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For **N B LABORATORIES PRIVATE LIMITED**

**Date:** 02.11.2021

**Place:** Nagpur



**Mr. Rajesh Agrawal**  
Director(DIN: 00559047)



**Mr. Ved Agrawal**  
Director (DIN: 08901736)

## ANNEXURES

### Annexure 1

#### CONSERVATION OF ENERGY, TECHNOLOGY OBSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

##### (A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy;

The Company is committed to conserve energy and making the best use of this scarce resource.

- (ii) the steps taken by the company for utilising alternate sources of energy

No alternate source of energy was used during the financial year under review.

- (iii) the capital investment on energy conservation equipments

No specific investment made during the financial year on energy conservation equipment.

##### (B) Technology absorption-

- (i) the efforts made towards technology absorption;

The technology used for the existing project is fully indigenous. The works departments of the Company are always in pursuit of finding ways and means to improve the performance, quality and cost effectiveness of its products. The consistent efforts are made for the updation of technology being used by the Company as a continuous exercise.

- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

Continuous value engineering activities is currently being undertaken for improving profitability.

- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

- (a) the details of technology imported;  
(b) the year of import;  
(c) whether the technology been fully absorbed;  
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

NIL

- (iv) the expenditure incurred on Research and Development: Nil

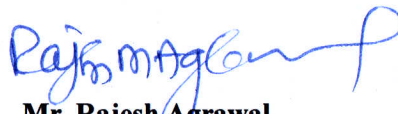
(C) Foreign exchange earnings: Rs. 1,02,11,302/-

Foreign exchange outgo:

For N B LABORATORIES PRIVATE LIMITED

Date: 02.11.2021

Place: Nagpur

  
Mr. Rajesh Agrawal  
Director(DIN: 00559047)

  
Mr. Ved Agrawal  
Director (DIN: 08901736)

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## NOTICE

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the members of the N B Laboratories Private Limited will be held on Tuesday, 30<sup>th</sup> November, 2021 at 4:00 PM at S No.177, Village Sihora, Post, Kanhan, Tah. Parshioni, Nagpur -441401 to consider the following business:

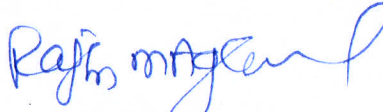
### Ordinary Business:

1. To receive, consider and adopt the Audited Financial statements for the year ended 31<sup>st</sup> March, 2021 and also the reports of the Auditors and the Board of Directors thereon.

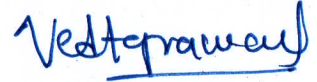
For N B LABORATORIES PRIVATE LIMITED

Date: 02.11.2021

Place: Nagpur



Mr. Rajesh Agrawal  
Director (DIN: 00559047)



Mr. Ved Agrawal  
Director (DIN: 08901736)

### Notes:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.
2. Proxy forms in order to be effective must be received by the Company not less than 48 hours before the meeting.

# N B LABORATORIES PRIVATE LIMITED

CIN: U24295MH1998PTC117004

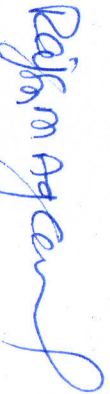
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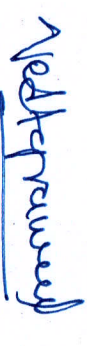
Email ID: [anil@spirulinanb.com](mailto:anil@spirulinanb.com), Mobile Number: 9970057666

Details of shares held at the end of the Financial Year as on 31<sup>st</sup> March, 2021

Ledger Folio	Share Holder's Name	Father's/ Husband's Name	Type of Shares	No. of Shares	Amt. per Share (Rs.)	Address
2	Mr. Anilkumar Agrawal	Mr. Rameshwarlal Agrawal	Equity	100	Rs.10/-	602, Petals, Shivaji Nagar, Cement Road, Nagpur
3	Mr. Rajeshkumar Agrawal	Mr. Mohanlal Agrawal	Equity	100	Rs.10/-	102, Ganga Apartments, Ramdaspath, Nagpur
5	Mr. Anil Agrawal Karta For Anil Agrawal (HUF)	Mr. Rameshwarlal Agrawal	Equity	6,400	Rs.10/-	602, Petals, Shivaji Nagar, Cement Road, Nagpur
6	Mr. Rajesh Agrawal Karta For Rajesh Agrawal (HUF)	Mr. Mohanlal Agrawal	Equity	1,300	Rs.10/-	102, Ganga Apartments, Ramdaspath, Nagpur
8	Ms. Basantidevi Agrawal	Mr. Rameshwarlal Agrawal	Equity	100	Rs.10/-	101, Ganga Apartments, Ramdaspath, Nagpur
12	Ms. Uma Agrawal	Mr. Rajesh Agrawal	Equity	8,250	Rs.10/-	102, Ganga Apartments, Ramdaspath, Nagpur
13	Ms. Mita Anil Agrawal	Mr. Anil Agrawal	Equity	15,450	Rs.10/-	602, Petals, Shivaji Nagar, Cement Road, Nagpur
21	Mr. Poorvang Agrawal	Mr. Anil Agrawal	Equity	2,300	Rs.10/-	602, Petals, Shivaji Nagar, Cement Road, Nagpur
25	Mr. Ved Agrawal	Mr. Rajesh Agrawal	Equity	15,600	Rs.10/-	102, Ganga Apartments, Ramdaspath, Nagpur
26	Ms. Surruchi M. Shanbhag	Marthu	Equity	100	Rs.10/-	Pune
28	Mr. Gaurav Bidasia	--	Equity	100	Rs.10/-	Nagpur
29	Ms. Sarika Pendhari	Mr. Jeevan Pendhari	Equity	100	Rs.10/-	Nagpur
30	Mr. Shyamsundar Agrawal	--	Equity	100	Rs.10/-	Panchwati, Nashik.
TOTAL				50,000		

For N B LABORATORIES PRIVATE LIMITED

  
Mr. Rajesh Agrawal  
Director (DIN: 00559047)

  
Mr. Ved Agrawal  
Director (DIN: 08901736)