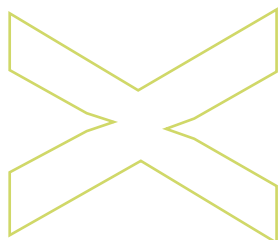


ANNUAL REPORT 2020-2021

Banka Bioloo standing tall
in the **Water, Sanitation &
Hygiene Industry**

INDEX



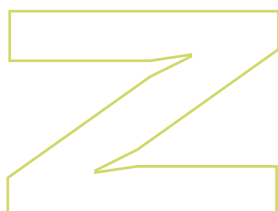
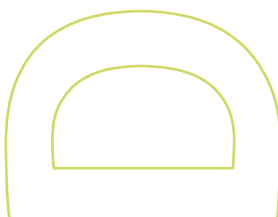
1. Section A. Strategic Overview

- 1.1. Banka BioLoo: A Social Change Maker
- 1.2. Banka BioLoo: Standing Tall
- 1.3. Milestones
- 1.4. Message From The Chairman & MD
- 1.5. Message From The CEO
- 1.6. Covid-19: What we did



2. Section B. Management Discussion & Analysis

- 2.1 Water & Sanitation Industry
- 2.2 Need for WaSH Products & Services
- 2.3 Financial Performance Matrix



3. Section C. Board & Management Profiles

4. Section D. Statutory Reports

- 4.1 Directors' Report
- 4.2 Independent Auditors Report
- 4.3 Financial Statements



5. Section E. Notices & Proxy

VISION

VISION STATEMENT

**Improve lives by providing
sustainable water and sanitation
solution to one and all**



1.

Section A.

STRATEGIC OVERVIEW





1.1. Banka BioLoo, A Social Change Maker

Banka BioLoo is a social enterprise that aims to improve the quality of life by providing water, sanitation and hygiene facilities at homes, schools, worksites and public places.

The job is not easy. India is one of the oldest countries to be “not progressive”, when it comes to managing its own basic needs of sanitation. In 2009, when the founder wondered, why we have to hold on for hours before we can relieve ourselves, little did she know that this is not her problem alone, but half the population in India is suffering in silence.

It has been 75 years since Independence, and still we are building toilets and defecating in the open; where is the money going, and why are we not bothered about polluting the environment. Banka BioLoo was born with a vision to improve the sanitation and water situation in India, especially in rural and semi-urban areas.

An incident where 12 toilets were installed in Odisha in 2012, with help of CSR funds, and inaugurated by then minister of water and sanitation Shri Jairam Ramesh, turned out to be a massive learning experience. The founder never imagined that women would beg for toilets at their homes.

The event was a change maker, it brought a lot of media to write about it, and highlight the issues of poor sanitation in rural India. The 2014 estimate was that 67% of India's population practiced open defecation, and as of 2019 the percentage is down by 26%.

We work with the governments and partners to ensure that every person in India has access to improved toilets and practices good hygiene behaviours.

Our unerring faith and belief in the sector have made us strong and stand tall to show lights to many more.

1.2 Banka BioLoo

Standing Tall, A prayer of strength and perseverance

The earliest-known open defecators are the four legged animals. When humans were born, they learnt it another way.

We work with governments and partners to ensure that every person in India has access to clean water, basic toilets and practises good hygiene.

Our unerring faith and belief in the sector has made us strong, and stand tall to show lights to many more.



Our Journey

THINK TO ACHIEVE

Banka BioLoo started its journey as a sole enterprise with 100% ownership of a woman as a micro enterprise, Banka Enterprises in April 2008. The thought of doing something for the environment and herself, she jumped into the recycling industry, without a second thought. Working with some officials in Indian Railways, the poor sanitation situation in the trains caught her attention to work towards the goal of improving the situation.

The long journey to sustainability and promise to provide access to clean and hygienic toilets and water to every woman started.

Sanitation in India is a taboo to talk about, it has a long history of being an outcast subject. A matter of shame and dirt.

Never have we kept our toilets extra clean, nor spent extra to keep it hygienic. The toilets built do not have water many times, nor do they have proper waste outlets.

When the problem is macro, how can Banka BioLoo be micro. The year on year growth and more and more people joining the team led to where the Company is today.

MISSION STATEMENT

**To touch lives of 10 million+
people globally by 2030,
by navigating innovative solutions
and services for them.**



1.3 Milestone Month and Year



July 2012

**National Launch
of Bio-toilets**
In Odisha by MoDW&S



Oct 2013

**Recognized internationally
by Cartier** as women in
Social Business, in Paris



Oct 2013

**Recognized by Indian
Railways** as a valued
supplier of sanitation
solutions



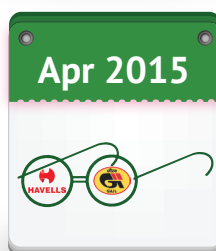
Oct 2013

**Received
“Changing Markets Awards”**,
at IBF, Istanbul, Turkey



Apr 2014

**First Client in
North-East India,
Assam**, improved lives
of 200 tea planters



Apr 2015

Supported GAIL and Havells
under CSR program of Swachh
Bharat Swachh Vidyalaya by
installing bio-toilets and
changing the way children use
toilets and hand wash facilities
in School.



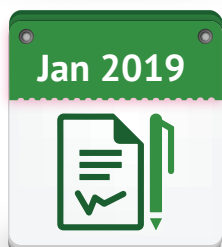
Sep 2015

**Represented Indian
Innovation in Solution
Summit** held at the
UN, New York



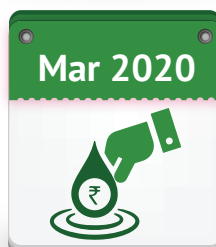
Feb 2018

**Listed on National Stock
Exchange**, SME platform,
Emerge



Jan 2019

**Forayed in fecal
sludge management
(FSM) business**



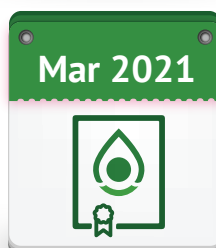
Mar 2020

**Received investment from
WaterEquity**, US based
impact fund



Jun 2021

**COVID year,
strengthened local
business in Telangana**



Mar 2021

**Received recognition and
certification from DSIR**,
Gol for its R&D division

1.3 Milestone

This is where we have come from

2009	2021
 2009 Revenues 3 Lakhs	 Revenues 35 Crores
 2009 Status Micro	 Status Small
 2009 Employees 2	 Employees 750
 2012 Served 2 States	 Serving 21 States
 2012 Factory Space 1000 SQ FT	 Factory Space 60,000 SQ FT
 2012 Proprietary Firm	 NSE Listed Company
 2013 2 Solutions	 6 Solutions



OBJECTIVE

Our future depends on water, we need to treat it right and right now, there is no tomorrow.





1.4 Message From The Chairman

Sanjay Banka

I would like to begin with the highlight of the year, before sharing other details. Thus far, your Company was a partner to larger companies in implementing their corporate social responsibility (CSR) programs, which were, primarily, school sanitation projects (Swachh Bharat: Swachh Vidyalaya). Your Company installed thousands of bioloos (bio-toilets) in schools across India, as a CSR implementing partner to these companies. In FY 2019-20, your Company had the privilege of “breaching” the CSR applicability threshold – crossing the Rs. 5 crore profitability mark; and we took our own turn of undertaking CSR initiatives. These have been detailed later in the report.

Your company, like others, was not spared by the ravages of COVID-19 and related lockdowns. The pandemic took a toll on the Company’s financials vis à vis the past, and for the first time in your Company’s history, the 2020-21 fiscal saw a drop in revenue; which was always higher compared to the previous year. As this year becomes a reset, with a new base – we are poised for a new growth trajectory, in a post-COVID economy.

With new solutions and offerings, new clientele and partnerships, the future is as bright as can be imagined. Your Company’s R&D laboratory was recognized by the Department of Scientific and Industrial Research (DSIR), Ministry of Science and Technology, Government of India. The DSIR recognition and registration is a stringent process, reviewed by senior scientists.

Some notable achievements of the year include: in The Economic Times - India's Growth Champions of 2021, your Company was placed 39th, compared to 59th position last year; similarly in The Financial Times ranking of Asia-Pacific High-Growth Companies, Banka BioLoo moved to 218th position, compared to 279, in the previous year. Your company was runner-up in SDG 6 in the BRICS Solutions for Sustainable Development Goals Awards 2021. These apart, your Company continued to receive accolades for its contribution to the society, environment (including climate resilience) and economy.

A significant milestone for your Company, during the year, was graduating from NSE Emerge to the Capital Market Segment (Main Board) of NSE, in October 2020. After the issuance of bonus shares, the shares began trading on the Main Board, and that attracted many new investors, as also your Company’s share price reached new highs in later months. The management is fully committed to higher and better performance, in all respects; benefitting all stakeholders of the society.

As we embark on the post-COVID journey, all the team members at Banka BioLoo re-assure to put their best foot forward, dually; to get back to pre-COVID financial performance, and then to surpass them.

I thank you for your continued support and faith, more so in these trying times.



Message From Managing Director

Namita Banka

Sanitation Salam! se hamare din ki shuraaat hoti hai, it gives us the purpose and reason to stay focused on the chosen path. Sanitation and water business is what your company deals in, and nevertheless to say, we are connected and contribute to this industry. Your company is conscious of the fact that the business is sensitive and one solution does not fit all. Constantly on toes to find ways and means to reach goals of - providing safe, hygienic and WASH solutions to one and all.

With your support and our team effort, we hope we can fulfil our vision and mission.

In our unique way, we have delivered goods and services across 21 states, and now are willing to serve people in other countries. Our indigenous technology and support for technology providers brings a smile to people's faces when we implement simple and cost effective solutions in their homes, offices, farms and others. The path is a roller coaster one but I love the adventure and the bumps as it excites me and my team.

We deliver what we promise, not ever to overdo!

Thanking each one of you for believing in the business of Sanitation, and investing in it.



1.5 Message From CEO (Chief Earth Officer)

Vishal Murarka

Dear Stakeholders,

Year 2020-21 was a defining year for your company, one COVID-19 had an unprecedented impact and for the first time in the history of your company, we saw a dip in the revenues and profitability. The year taught us on multiple counts, have faith, stick to your purpose, have perseverance, and stay resilient. At BANKA, 2020-21 proved to be a significant year on the following counts:

- Company won the single largest order of Rs. 20 crs from Indian Railways.
- Weathered the challenges posed by COVID-19 pandemic.
- Turn net cash flow positive in 2020-21.
- Received recognition and certification from DSIR, Govt for our R&D division.
- On-boarded foreign banking partner for our capital requirement.

Driven by Purpose

BANKA started as a social enterprise, and we believe that growth and social-environmental impact co-exist. We have a triple-purpose playbook, positive impact is no longer a choice, today's world demands a new perspective. We are committed to embrace all three facets: social, environmental, and economic.

Looking back in 2020, the economy came to a standstill, but our collaborative efforts transformed us into a stronger, better, and more focussed high performing organization. We continue to dream, where we can contribute profoundly to a safe and progressive WaSH economy.

The COVID-19 crisis geared us to face the challenge ensuring service continuity and protecting our employees and their families. During the lockdown we ensured business continuity and implemented all the safety protocols, and lived upto to the expectations of our employees and clients.

Environmental Focus

WaSH is fundamentally important to live, and livelihood of people. Lack, therefore, takes a toll on health with large financial costs to the Nation. With COVID-19, this has become a topic of importance, and we need to make focussed efforts to protect our environment. We believe that rapid urbanisation and steadily proliferating, indiscriminate disposal of wastewater will increase pressure on fresh water availability. It is estimated that 90% of all wastewater in developing countries is discharged untreated into rivers, lakes, oceans, causing major environmental and health risks. This would further lead to overexploitation of groundwater, and further degrade the water sources and lead to its contamination.

Many cities lack infrastructure to collect and treat wastewater, in the absence of proper systems, sewage mixes with storm-water causing environmental pollution. Over the last year, we have built resources to expand our scope of activities to participate in the sanitation and wastewater value chain.

Financial Overview

COVID-19 brought operational challenges round the year, 85% of our revenues in FY 19-20 was from Indian Railways, and with COVID-19 lockdowns our revenues took a significant hit. Despite operational challenges, we managed to post noteworthy financial performance and reported gross revenue of INR 360 million in FY 2020-21, versus INR 550 million last year, although there was -40% negative growth but with our sharp focus on cash flows, we become operating cash flow positive that enabled us to service our debt obligation better, and onboard new banker to support our growth aspirations.

Operational Overview

We will selectively build our order book position by winning orders from Railways, and central government funded projects under SBM (Swachh Bharat Mission). During the year, we focussed our energies on the execution of the projects across the non-railway segment. Our unexecuted order book stands at INR 1610 million, with a mix of short-term and long-term contracts.

Highlight of the year, we executed 2000+ bio-toilets in Goa, Hyderabad and across India, multiple fecal sludge treatment plants (FSTP), and wastewater treatment plants, that demonstrates our commitment to the WaSH value chain with focus on 4Rs - Reduce, Recycle, Reuse, and Repurpose.

Growth Enablers / Strategic Priorities

BANKA's strategy going forward is aggressive, responsible and profitable growth. COVID-19 gave us the opportunity to deep-dive and re-imagine our growth strategy, and re-focus on overall WaSH opportunities. Last year we outlined our strategic priorities for the year covering (i) reduce railways service concentration and (ii) full stack offering in wastewater & faecal sludge treatment.

In FY 20-21, non-railways business contributed to 50% percent vs 15% percent in FY 19-20. This year, we continued with our priorities and renewed focus to cater to new clients for their wastewater and reuse requirements.

I envisage that the future growth will be driven by our business interests in the wastewater segment, covering residential, commercial, and industrial segments. We explore to partner with reputed industry players, continue to focus to innovate our business model, to build capabilities and expand rapidly in the wastewater segment.

Focus

We will continue to focus our priorities by concentrating on new services for Railways, investment in R&D to develop resources, technology, and services for wastewater projects.

We will remain committed to our core purpose of providing our sanitation services to the rural and semi-urban population at large.

I sincerely thank our shareholders and all our stakeholders for supporting us across the years, we emerge stronger, and more agile in years to come.

Sincerely,

Vishal Murarka

VALUES

Worth and value every word we say and do. Never to forget we are responsible and accountable for every drop earned and spent.

COVID-19

WHAT WE DID

Our R&D team developed inhouse Hand Sanitizer and distributed it near our office to sanitation workers.

Distributed **COVICOAT DIY KIT** self-disinfecting coating that inactivates viruses, kills bacteria and fungi. 24/7 for 90 days to each. This helped us make our office and homes safer for our employees and to count not a single member was affected despite working non stop since May 6, 2020.



Developed an in-house **Oxygen concentrator.**



Initiated a ICICI Lombard medical insurance for **250+ lives** covering COVID 19 cases.



Ensured **no pay cuts & no pink slips** in FY 2021.



Consolidated our manufacturing & operations with focus on local business.

2.

Section 2

MANAGEMENT DISCUSSION & **ANALYSIS**



2.1 Sanitation Industry

A new Billion Dollar industry on the Horizon

We say water is life and we need to treat it right. In most places, it is a crisis of management rather than of absolute water shortages - of not making the most of clean water, and of profligate disregard for the value of waste-water.

As we say The unexploited asset: fecal waste

Clean water is only half the story, however dirty water too has a huge value. But it often goes unexploited or is used unsafely due to cultural mind-block. Fecal waste is an asset, full of nutrients and value added products. We, in India, have been using this directly from pit latrines to be mixed in the agriculture farmlands since ages, but not to rule out the health issues related to the use of raw fecal waste directly.

It makes sense to make it safe before we can use. Nitrogen and phosphorus are far too important to be allowed to go to waste, especially when they create pollution hazards in the wider landscape, to be considered before letting them mix with freshwater. There are health issues, and sometimes there is cultural resistance in reusing treated water. Cost of treatment and producing clean water from wastewater could also be a problem.



The non-sewered toilet under SBM1

Swachh Bharat Mission 1 focused on building toilets for individual households to achieve its goals of ODF country by Oct 2019. The Mission created nearly 12 crore household toilets using simple septic tank designs and pit latrines and biodigesters.

India saw a 57% reduction in the practice of defecating in the open by 2021. The new practice was to deploy onsite sewage systems. The mission has been the largest of its kind where the Government has been involved in providing household toilets to all.

It was an apparent triumph for the SDGs, but only 2 percent of the waste excreted into these millions of toilets was being treated. Most of the rest, eventually, entered the environment.

Septic tanks everywhere overflow - into the drains, the open lines, rivers, ponds, and the neighborhood. And if toilets were connected to sewers, then usually either the sewers leaked, or the treatment plant was not able to handle the incoming load, polluting the landscape, and threatening human health – often even more than the open defecation it replaced.

The question is ,what happens to the waste after it enters the latrine, what is an effort to prevent all forms of untreated fecal waste being released into the environment.

There is no toilet without water and the industry realizes the need for both together.

The sanitation industry is at a nascent stage where the whole sanitation value chain has to be addressed. The goal is to save water, improve health, protect the water environment, and recycle sewage safe fertilizer and use water for alternate purposes.

Sanitation Crisis : Opportunity for Lucrative Business

Sanitation business is about investing in solutions for sanitation problems by offering different sanitation products and services at appropriate prices. Improved sanitation is considered to be a huge market for private businesses, since 25% of the world population until now do not have access to services (2017). Sanitation is regarded to be a very profitable business with an estimated economic return of about 23 USD for every 1 USD invested. Therefore, improved sanitation is both a contribution to sustainability and good for business.

4.5 billion people lacked access to safe sanitation. But beyond the human toll comes a devastating economic cost, with estimates suggesting that inadequate sanitation costs the global economy around a quarter of a trillion dollars every year. Shifting attention toward this value could unlock financing from sectors from across the economy, as well as from commercial investors who have overlooked the growth potential in sanitation.

The global economic opportunities are enormous, potentially even greater than the costs. Estimates put the value of the sanitation economy in India alone, at \$62 billion up to 2021. Delivering this in India could establish a fully-functioning and mutually-beneficial sanitation economy, turning the outlook for SDG6 to one of success. But further collaborative action between governments, international organizations and business is essential to unlock this social and commercial value.



This sanitation economy is a business-led vision for sanitation systems of the future that links three core areas.

01

First is the toilet economy: toilets and supporting infrastructure suitable for and accessible to people from any background or level of income – leaving no one behind.

02

The second pillar is the growing circular economy movement. Shocking as it may sound to some, human waste is a reliable, sustainable, and growing source of valuable and increasingly scarce resources such as nutrients, proteins, energy and water. There are many examples of businesses creating valuable products, which re-use water, replacing chemical fertilizers for crops and unsustainable wood burning for energy, all derived from human waste.

03

The Third, looking to the future, is the smart sanitation economy. Smart, digitally enabled sanitation systems can provide a wealth of data about human health and behavior, becoming the early warning system, driving preventative healthcare more effectively and efficiently than is possible today. This is not space-age stuff: the technology already exists. We need to adopt and scale.

So, what can governments do? A step forward would be to open the door to innovative private sector solutions for sanitation by creating supportive policy environments. Such support should include standards and regulation for resource recovery from sanitation, encouraging human-waste-derived products such as energy to feed electricity grids, organic fertilizers to return nutrients to the soil, and water recycled from sanitation systems. And above all, sanitation system planning that goes beyond just building toilets, and considers ongoing operations, maintenance and improvements, which include private sector solutions.



Need for WaSH Products & Services

In order to meet the United Nations' Sustainable Development Goals external icon to achieve universal access to basic and **safely managed water and sanitation by 2030**:



An estimated **2.2 billion people** need access to safely managed drinking water, including **884 million** currently without basic drinking water services.



An estimated **4.2 billion** people need access to safely managed sanitation.



An estimated **3 billion** people need access to basic handwashing facilities.

The market opportunity is more than **USD 10 billion**, and **Banka BioLoo** contributes only **0.009 percent** of the share. There is a huge opportunity to grow and scale, nationally and internationally.

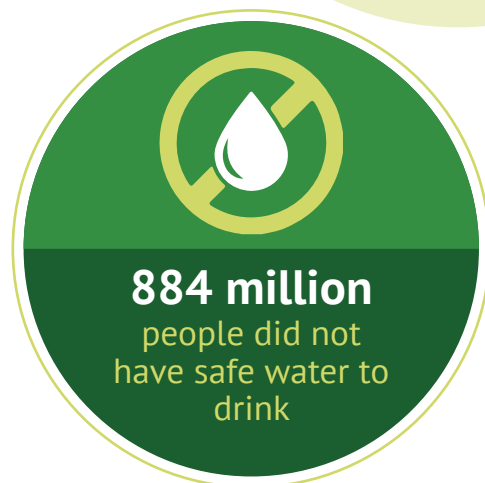


2.2 Facts and Figures as on 2017

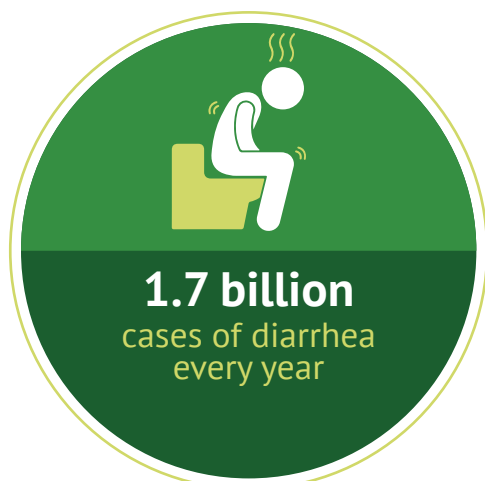
Water, Sanitation, and Hygiene (WaSH)



The proportion of the global population using safe toilets increased to 45% from 28% in 2000, which is 16% improvement in 15 years.



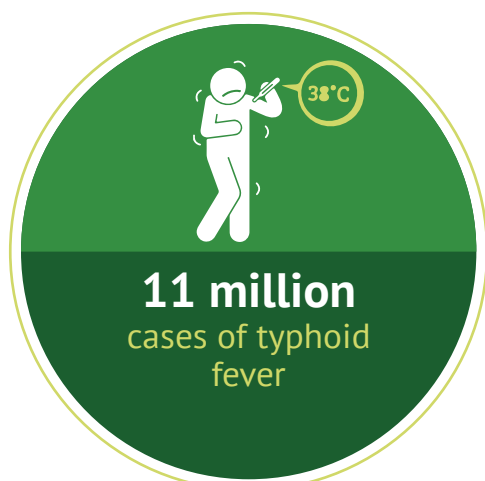
The proportion of the global population using safe drinking increased to 71% from 61% in 2000, just 10% in 15 years.



Unsafe drinking water contributed to 72% of diarrheal deaths, while unsafe sanitation contributed to about 56% of deaths from diarrheal diseases.



Water, sanitation, and hygiene have the potential to prevent at least 9% of the global disease burden and 6% of global deaths. The impact of clean water technologies on public health in the U.S. is estimated to have had a rate of return of 23 to 1, for investments in water filtration and chlorination during the first half of the 20th century.



Estimated 129,000 typhoid fever deaths.



There are estimated 95,000 cholera deaths.

SDG 6

CLEAN WATER AND SANITATION: WHY IT MATTERS



To ensure access to safe water sources and sanitation for all.

2.2 billion people around the world still lack safely managed drinking water, including 785 million without basic drinking water

Civil society organizations should work to keep governments accountable, invest in water research and development, and promote the inclusion of women, youth and indigenous communities in water resources governance.

Generating awareness of these roles and turning them into action will lead to win-win results and increased sustainability and integrity for both human and ecological systems.

You can also get involved in the World Water Day and World Toilet Day campaigns that aim to provide information and inspiration to take action on hygiene issues.

To find out more and the other Sustainable Development Goals, visit:

<http://www.un.org/sustainabledevelopment>



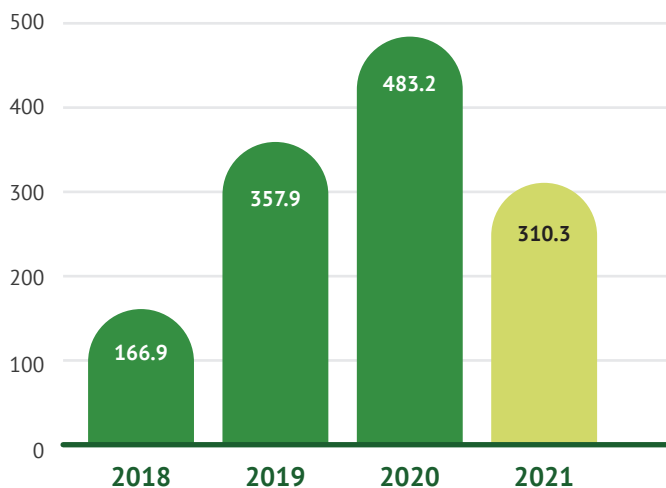
wateractiondecade.org



2.3 Financial Performance Matrix

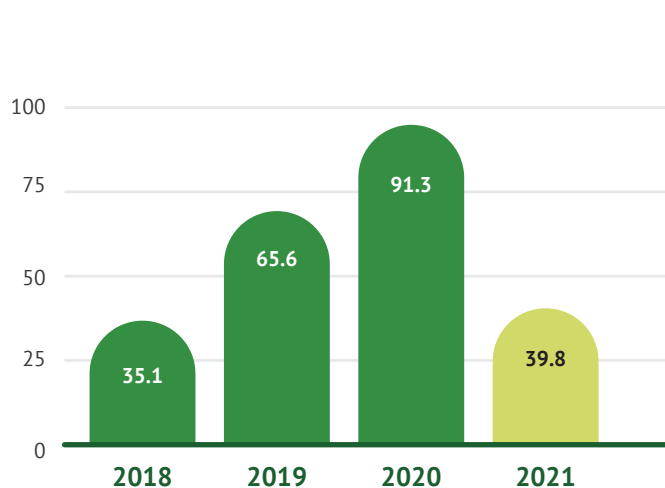
Net Revenue

● in millions



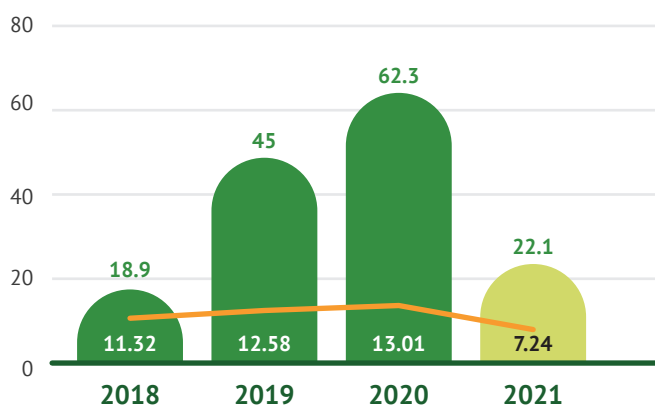
EBITDA

● in millions



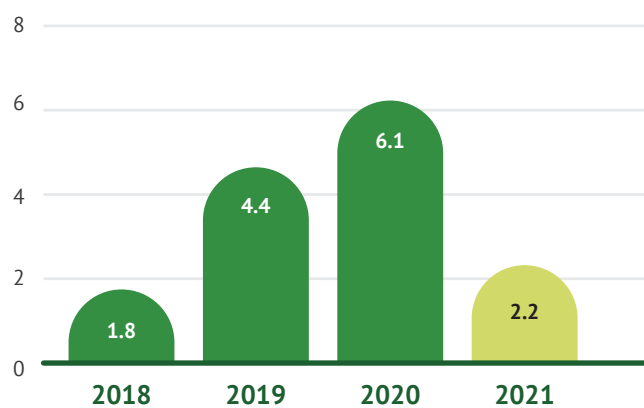
Net Profit

● in millions
● %



EPS

● in INR



Order Book 2021

1610

in millions



3.

Section C

BOARD & MANAGEMENT **PROFILES**



Board & Management Profiles



Sanjay Banka
Chairman



Scan the QR
to visit
LinkedIn profile



**Dr. Basava Raju
Dumpala**
Independent Director



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to visit
LinkedIn profile



Namita Banka
Managing Director



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Aparajita Agrawal
Independent Director



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Vishal Murarka
CEO



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Sandip Poddar
Independent Director



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Akhilesh Tripathi
Executive Director



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Sanjay Gangwar
Independent Director



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T V Rama Krishna
CFO



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LinkedIn profile



Kamalesh Sekhar
Independent Director



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to visit
LinkedIn profile

SDG 13

CLIMATE ACTION: WHY IT MATTERS

Taking urgent action to tackle climate change and its impacts.


To limit global warming to 1.5C, as called for in the Paris Agreement, greenhouse gas emissions must begin falling by 7.6 % each year starting in 2020

In 2019, at least 120 of the 153 developing countries had undertaken activities to formulate and implement National Adaptation Plans to enhance climate adaptation and resilience, an increase of 29 countries over the previous year. Furthermore, progress in meeting the 2020 disaster risk reduction target has been slow.

There are many things that each of us can do as individuals. To find out what you can do, go to:

<https://www.un.org/en/actnow> 

To read more about the UN's efforts on climate change:

<https://www.un.org/en/climatechange> 

To find out more and other Sustainable Development Goals, visit:

<http://www.un.org/sustainabledevelopment> 

4.

Section D

STATUTORY REPORTS



Section D. Statutory Reports (Directors' Report)

Dear Shareholders,

Your directors have pleasure to present the 9th Board's Report, along with the Audited Financial Statements (both Standalone and Consolidated), for the financial year ended 31 March 2021 ("the year under review").

Financial Performance

The financial statements (both standalone and consolidated) for the financial year ended 31 March 2021, forming part of this Annual Report, have been prepared in accordance with the applicable accounting standards.

Key highlights of financial performance of your Company for the financial year 2020-21 are provided below.

(in Rupees)

Particulars	Standalone		Consolidated	
	Year Ended 31 March 2021	Year Ended 31 March 2020	Year Ended 31 March 2021	Year Ended 31 March 2020
Revenue (net) from Operations	30,45,75,805	47,86,50,597	30,45,75,805	NA
Other Income	57, 61,2230	45,48,776	57, 62,233	NA
Total Income	31,03,37,028	48,31,99,373	31,03,38,038	NA
Total Expenditure	29,16,37,280	40,47,37,821	29,16,37,280	NA
Profit Before Tax	1,86,99,748	7,84,61,552	186,83,516	NA
Less: Tax Expenses	-33,64,292	1,61,90,553	-33,64,292	NA
Net Profit/Loss	2,20,64,040	6,22,70,999	2,20,47,808	NA

State of Affairs/ Company's Performance

Your Directors wish to present the details of business operations done during the year under review.

The Company's gross revenue from operations decreased to Rs. 30,45,75,805 as against Rs. 47,86,50,597 in the previous year, due to impact of COVID-19 recording a decrease of 36.36%. The net profits decreased to Rs. 2,20,64,040 for the financial year 2020-21 as against Rs. 6,22,70,999 in the previous year, recording a decrease of 63.50%.

As there is no additional revenue on consolidated basis, the consolidated revenue for the FY 2020-21 remains same as standalone i.e., Rs. 30,45,75,805 consolidated net profit for the FY 2020-21 stood at Rs. 2,20,47,808.

For the financial year ended 31 March 2021, the Company reported Earnings Before Interest, Finance Cost, Depreciation, Amortisation and Tax (EBIDTA) of Rs. 3,98,17,339 as against the EBIDTA of Rs. 9,13,13,799 in the previous financial year.

Subsidiaries, Joint Ventures and Associates

During the financial year 2020-21, your Company incorporated Banka Earth Foundation (CIN U85300TG2020NPL142651), a Section 8 Company, as a wholly-owned subsidiary of the Company.

During the year under review, your Company subscribed to MoA of Sustainable Sanitation Industry Association (SSIA) (CIN U90009TG2020NPL141189), a Section 8 Company, to the extent of 20,000 equity shares of Rs.10 each, aggregating to 25% of the paid-up capital of the said Company. SSIA has been incorporated as a part of business and industry advocacy, and for the purpose of representation to governments from time to time, and acting as the voice of the sanitation industry. Accordingly, SSIA became an associate company of Banka BioLoo Limited.

Your Company does not have any joint venture. During the financial under review, no company ceased to be subsidiary or associate or joint venture.

Report on performance and financial positions of Subsidiaries, Associates and Joint Ventures

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 ("Act"), a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is annexed to the standalone financial statements of the Company, and forms part of this report.

Consolidated Financial Statements

The audited consolidated financial statements of your Company as on 31 March 2021, which form part of the Annual Report, have been prepared pursuant to the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI LODR Regulations"), as amended from time to time, and also as per the applicable Indian Accounting Standard (IndAS) as notified by the Ministry of Corporate Affairs.

Nature of Business

The Company is engaged in the activities of sanitation and waste management. During the financial year under review, there was no change in the nature of the business of the Company.

Transfer to Reserves

Appropriations to general reserve for the financial year ended 31 March 2021, as per financial statements are as follows:

Net profit for the year	Rs. 2,20,64,040
Balance of Reserve at the beginning of the year	Rs. 23,91,69,937
Balance of Reserve at the end of the year	Rs.19,74,85,721

Transfer of unclaimed dividend to Investor Education and Protection Fund

During the year under review, the Company was not required to transfer any unclaimed dividend in its accounts.

Share Capital

During the year under review, the authorized share capital of the Company was increased from Rs. 5,00,00,000 (Rupees Five Crores) divided into 50,00,000 equity shares of Rs. 10 each to Rs. 15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000 equity shares of Rs. 10 each.

Pursuant to the approval of the members of the Company through postal ballot resolution dated 30 August 2020, your Company issued and allotted 61,68,672 (sixty-one lakhs sixty-eight thousand six hundred and seventy-two) fully paid-up equity shares of Rs. 10 (Rupees ten only) each as bonus shares, in the proportion of 3 (three) equity shares for every 2 (two) existing equity shares, to eligible members, whose names appeared in the Register of Members maintained by the Company/ List of Beneficial Owners in the Depository System(s) National Securities Depository Limited and Central Depository Services (India) Limited, as on 9 September 2020 (the Record Date fixed for the allotment of bonus shares), in consideration of their existing holding, by way of capitalisation of the sums standing to the credit of securities premium account of the Company, in the electronic mode (demat mode), and obtained the final listing approval from the stock exchange. Accordingly, the issued, subscribed and listed paid-up capital stands increased from Rs. 4,11,24,480 consisting of 41,12,448 fully paid-up equity shares of Rs. 10 each, to Rs. 10,28,11,200 consisting of 1,02,81,120 fully paid-up equity shares of Rs.10 each.

Disclosure under Companies (Share Capital and Debenture) Rules, 2014

During the year financial year under review, your Company did not issue any equity share with differential rights/ sweat equity shares. Further, the Company did not grant/ vest any employee stock option scheme/ employee stock purchase schemes. Further, at the beginning of the year, there was no outstanding option granted.

Your Company has not raised any funds through preferential allotment or qualified institutions placement.

Board Composition and Independence

Board of Directors

As on 31 March 2021, the Board comprised of 5 (five) Executive Directors and 5 (five) Non-Executive Independent Directors.

Declaration by the Independent Directors

The Company received necessary declarations under 149(7) of the Companies Act, 2013, from the Independent Directors stating that they meet the prescribed criteria for independence. All Independent Directors affirmed compliance to the code of conduct for independent directors as prescribed in Schedule IV to the Act.

Opinion of the Board with regard to integrity, expertise and experience of the independent directors appointed during the year

The Independent Directors of the Company are of persons of integrity, eminent personalities having expertise/ experience in their respective fields/ professions. These Directors meet the criteria of independence as specified in SEBI LODR Regulations, and were selected and appointed, based on well-defined selection criteria. The Nomination and Remuneration Committee considers, inter alia, key qualifications, skills, expertise and competencies, fulfilment of criteria for independence, while recommending to the Board, the candidature for appointment as Independent Director, to enable the Board to discharge its functions and duties, effectively.

Changes in office of Directors and Key Managerial Personnel of the Company

During the year under review, the following are the changes in office of Directors and Key Managerial Personnel of the Company:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Associations of the Company, Mr. Sanjay Banka, (DIN: 06732600), retired by rotation and was re-appointed in the 8th Annual General Meeting of the Company held on 16 September 2020.

During the financial year 2020-21, Ms. Aparajita Agrawal, (DIN 08789734) and Dr. Basava Raju Dumpala (DIN 03303947) were appointed as Non-Executive Independent Directors of the Company, for a term of 5 (five) years, commencing from 17 September 2020 to 16 September 2025, whose office shall not be liable to retire by rotation.

Approval of members by way special resolution was obtained for the appointment of Dr. Basava Raju Dumpala (DIN 03303947) as Non-Executive Independent Director, in terms of Regulation 17(1A) of SEBI (LODR) Regulations, as Dr. Raju would attain the age of 75 years in 2022, i.e., during his mid-tenure.

Mr. T V Rama Krishna, Executive Director, retires by rotation in the ensuing AGM and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment, along with other required details forms part of the Notice of the AGM.

Subject to approval of members of the Company in the 9th Annual General Meeting, the Board of Directors in their meeting held on 2 September 2021, re-appointed Mr. Sanjay Banka as Executive Director, designated as Executive Chairman, Mrs. Namita Banka as Managing Director, Mr. Akhilesh Tripathi as Executive Director, and Mr. T V Rama Krishna as Executive Director, designated as Chief Financial Officer (CFO) of the Company for a period of 3 (three) years w.e.f. 2 September 2021.

Directors' Responsibility Statement

In terms of Section 134(5) of the Act, and in relation to the audited financial statements of the Company for the financial year ended 31 March 2021, the Board of Directors, hereby, confirms that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
- b) Such accounting policies as mentioned in the notes to the financial statements have been selected and applied consistently, and judgments and estimates that are reasonable and prudent made so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2020-21, and of the profit or loss of the Company for that period;
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- d) The annual accounts for the year 2020-21 have been prepared on a going concern basis;
- e) Those proper internal financial controls were in place and that the financial controls are adequate and are operating effectively;
- f) Proper systems have been devised to ensure compliance with the provisions of all applicable laws, were in place and were adequate and operating effectively.

Annual Evaluation of Individual Directors, Committees and Board

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR Regulations, the Board carried out annual performance evaluation of its own performance, the Directors individually, as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

The Board took into consideration inputs received from the Directors, covering various aspects of the Board's functioning, such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgments, safeguarding the interest of the Company and its minority shareholders etc.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

Board Diversity

The Policy on Board Diversity of the Company devised by the Nomination and Remuneration Committee, and approved by the Board is disseminated on the website of the Company under the weblink <https://www.bankabio.com/investors>.

Code of Conduct and Declaration on Code of Conduct

Your Company has laid down a Code of Conduct for all Board members, Senior Management and Independent Directors of the Company, in line with the provisions of SEBI LODR Regulations and the Act. The said Code of Conduct is available on the website of the Company under the weblink <https://www.bankabio.com/investors>. Declaration in this regard forms part of the corporate governance report.

Committees of the Board

As on 31 March 2021, the Board has 4 (four) committees, the details of committees are as follows.

Audit Committee

Audit Committee (AC) has been constituted in terms of Section 177 of Companies Act, 2013 and in terms of Regulation 18 of SEBI (LODR) Regulations. The composition of the Audit Committee, its terms of reference, detail of meetings of the AC, and such other details are provided in the Report on Corporate Governance annexed. All the recommendations made by the Audit Committee were accepted by the Board of Directors.

Nomination and Remuneration Committee

Nomination and Remuneration Committee (NRC) has been constituted in terms of Section 178 of Companies Act, 2013 and in terms of Regulation 19 of SEBI (LODR) Regulations. The composition of the Nomination and Remuneration Committee, its terms of reference, details of meetings of the NRC and such other details are provided in the Report on Corporate Governance annexed.

Stakeholders' Relationship Committee

Stakeholders' Relationship Committee (SRC) is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act. The composition of the SRC, its terms of reference, details of the meeting of the SRC, and such other details are provided in the Report on Corporate Governance annexed.

Corporate Social Responsibility (CSR) Committee

CSR Committee (CSRC) is constituted in line with the provisions of Section 135 of the Act to formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act, to recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy and to monitor the CSR Policy.

The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR during the year are set out in Annexure - VII of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The composition of the CSRC, its terms of reference, details of the meeting of the CSRC and such other details are provided in the Report on Corporate Governance annexed.

CSR Policy is made available on the website of the Company under the weblink <https://www.bankabio.com/investors>.

Establishment of Vigil Mechanism

The Company has adopted a whistle-blower policy, establishing a vigil mechanism to provide a formal mechanism to the Directors and employees to report concern about unethical behaviour, actual or suspected fraud or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism, and provides direct access to the chairperson of the Audit Committee in exceptional cases. The whistle-blower policy is available on the website of the Company under weblink <https://www.bankabio.com/investors>.

A brief note on the Whistle Blower Policy is provided in the Report on Corporate Governance annexed.

Meeting of the Board of Directors

The Board meetings are normally held on a quarterly and/or on-need basis. During the financial year under review, the Board of Directors met 7 (seven) times. The maximum interval between any two meetings did not exceed 120 days. The details of the board meeting are given in Report on Corporate Governance, which forms part of this report.

Meeting of the Independent Directors

During the financial year under review, in accordance with the provision of Schedule IV of the Companies Act, 2013 and SEBI (LODR) Regulations, separate meeting of Independent Directors of the Company was held, and the details of the same have been provided under Corporate Governance Report, which forms part of this Board report.

Familiarization Programme for Independent Directors

All Independent Directors (IDs) inducted into the Board are provided an orientation on company structure and Board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy. The Company familiarizes the IDs with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc, through various interactions and an update on amendments or regulatory requirements and changes is given as part of board meetings and familiarization programs. Details of the familiarization programs of the IDs are available under the weblink <https://www.bankabio.com/investors>.

Statutory Auditors

The Company has appointed PRSV & Co. LLP, Chartered Accountants (firm registration No. S200016), as the Statutory Auditors of the Company, to hold the office from the conclusion of the 5th Annual General Meeting of the Company, to the conclusion of the 10th Annual General Meeting to be held in 2022. The Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company. The Notes on financial statement referred to in the Auditors' Report are self-explanatory, and do not call for any further comments. The Auditors'

Report for the financial year 2020-21 does not contain any qualification, reservation, adverse remark or disclaimer.

Secretarial Audit Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary (CP No. 18415) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed to this report as Annexure – VI, and forms part of this annual report. The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

Internal Auditors

The Company has appointed PAV & Associates LLP as Internal Auditors of the Company.

Cost Audit/ Maintenance of Cost Records

For the financial year 2020-21, your Company is required to maintain cost records, as specified by the central government under sub-section (1) of section 148 of the Act, in respect of the activities carried on by the Company. However, cost audit, as specified under Rule 4 of the Companies (Cost Records and Audit) Rules, 2014 is not mandatory.

Internal Financial Control Systems and their Adequacy

The Company has adequate internal control systems and procedures, designed to effectively control its operations. The internal control systems are designed to ensure that the financial and other records are reliable for the preparation of financial statements and for maintaining assets. The Company has well designed standard operating procedures (SOPs), considering the essential components of internal control as stated in the Guidance Note on Audit of Internal Controls over Financial Reporting, issued by the Institute of Chartered Accountants of India. Internal Auditor conducts audit, covering a wide range of operational matters and ensures compliance with specified standards. Planned periodic reviews are carried out by Internal Auditor. The findings of Internal Audit are reviewed by the top management and by the Audit Committee of the Board of Directors. Based on the deliberations with Statutory Auditors to ascertain their views on the financial statements, including the Financial Reporting System and Compliance to Accounting Policies and Procedures, the Audit Committee was satisfied with the adequacy and effectiveness of the Internal Controls and Systems followed by the Company.

Management Discussion & Analysis Report

The Management Discussion and Analysis Report, as required under Regulation 34 & Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed as Annexure – IV, and forms parts of this report.

Corporate Governance Report

Report on Corporate Governance is annexed as Annexure – V, and forms part of this report. A certificate from the Practicing Company Secretary, regarding compliance with the corporate governance norms, as stipulated, is also annexed to the Report on Corporate Governance.

Annual Return

In terms of Section 92(1) of the Act, read with Rule 11 of The Companies (Management and Administration) Rules, Annual Return, comprising the requisite details in Form MGT-7, has been prepared and made available on the website of the company under the weblink - <https://www.bankabio.com/investors>.

Particulars of Loans, Guarantees and Investments

During the financial year under review, your Company has not given any loan or guarantee, falling within the meaning of Section 186 of the Act and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. For the details of the investments made by the Company, please refer Note No. 3 of the financial statements.

Public Deposits

During the financial year 2020-21, your Company has not accepted any deposit that falls within the scope of Sections 73 and 74 of the Companies Act, 2013, read together with the Companies (Acceptance of Deposits) Rules, 2014. Further, there are no amounts outstanding as at the beginning of financial year 2020-21, which can be classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is annexed as Annexure - II and forms part of this report.

Material changes and commitment affecting financial position of the Company from the end of the financial year till the date of the report

There is no material change and commitment affecting the financial position of the Company that occurred between the end of the financial year of the Company, to which the financial statements relate and the date of the report.

Particulars of Contracts or Arrangements with Related Parties

Information on transactions with related parties, pursuant to Section 134(3)(h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 and Pursuant to SEBI (LODR) Regulations are given in Form AOC-2, and forms part of this report as Annexure-I to financial statements.

Significant and material orders passed by Regulators or Courts or Tribunals

During the financial year under review, there was no significant and material order passed by the regulators or courts or tribunals, impacting the going concern status and Company's operations in future.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013

The Company is committed to provide a safe and conducive work environment to its employees, and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace, in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the rules made thereunder. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

During the financial year ended 31 March 2021, the Company did not receive any complaint pertaining to sexual harassment of employees. The Company complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Disclosures in respect of voting rights not directly exercised by employees

There are no shares held by trustees for the benefit of employees, and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures), 2014 has been furnished.

Risk Management

Risk management is the process of identification, assessment and prioritization of risks, followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and/or impact of unfortunate events to maximize the realization of opportunities. The Board oversees Company's processes for determining risk tolerance and review management's action and comparison of overall risk tolerance to established levels. Major risks identified by the businesses and functions are systematically addressed through appropriate actions on a continuous basis. For details, please refer to the Management Discussion and Analysis report which forms part of this Report.

Industrial Relations

Yours Directors are happy to report that the industrial relations have been cordial at all levels throughout the year. Your Directors record their appreciation for all the efforts, support and co-operation of all employees being extended from time to time.

Listing

The equity shares of your Company are listed on NSE. During the financial year under review, the Company migrated from NSE Emerge to NSE Main Board on 29 October 2020, pursuant to approval received from the Exchange. The listing fee has been paid for the year 2020-21.

Human Resources

Your Company considers its human resources as the key to achieve its objectives. Keeping this in view, your Company takes utmost care to attract and retain quality employees. The employees are sufficiently empowered, and such work environment propels them to achieve higher levels of performance. The unflinching commitment of the employees is the driving force behind the Company's vision. Your Company appreciates the spirit of its dedicated employees.

Information to be Furnished under Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Not applicable, as no employee of the Company is in receipt of such remuneration, specified under above-stated rule. However, the other information, as required to be furnished under Rule 5(1) and 5(2) of above-stated rules, is provided under annexures and forms part of this report as Annexure – III.

Disclosures as required under Para A of Schedule V of SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015

For the details of transaction(s) of your Company with entity(ies) belonging to the promoter/promoter group, which holds more than 10% shareholding in the Company, as required under Para A of Schedule V of the SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015, please refer to Notes to the Financial Statements.

Code of Conduct

Declaration signed by the Chief Executive Officer stating that the members of Board of Directors and senior management personnel have affirmed compliance with the code of conduct of Board of Directors and senior management is annexed, and forms part of this report.

Insider Trading Regulations

Based on the requirements of SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the code of conduct for prohibition of insider trading, as approved by the Board is implemented by the Company. The Company, also, adopts the concept of trading window closure, to prevent its directors, officers, designated employees, their relatives from trading in the securities of the Company at the time when there is unpublished price sensitive

information. The Board has appointed Mr. Sri Bala Aditya Yanamandra, Company Secretary, as the Compliance Officer under the code.

Other Disclosures

There is no deviation in the utilisation of the proceeds of the public issue from the objects stated in the prospectus of the issue, and there has been no variation in the use of the proceeds from the objects stated in the prospectus dated 23 January 2018 or explanatory statement to the notice of the Extra-Ordinary Meeting dated 16 November 2017, issued for Initial Public Offering of Securities in terms of regulation 32 (1) (a) of SEBI (LODR) Regulations, 2015.

During the financial year under review, your Company has not revised financial statement(s). No application made or proceedings pending against the Company under the Insolvency and Bankruptcy Code, 2016 during the year, along with their status as at the end of the financial year.

No valuation of the Company has been done during the year under review, either for the purpose of one time settlement (OTS) or for the purpose of taking loan from bank/FIs.

During the year under review, no instance of fraud was reported by the Statutory Auditors of the Company. The financial statements for FY 2020-21 have been prepared as per the applicable accounting standards

Acknowledgement

Your Directors place on record their gratitude to the central government, various state governments and Company's bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors, also, take this opportunity to thank the company's customers, suppliers and shareholders for their consistent support to the Company.

We place on record our appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**By the Order of the Board
For Banka Biolo Limited**

Hyderabad, 02-09-2021

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**

**Sd/-
Namita Banka
Managing Director
DIN: 05017358**

SDG 15

LIFE ON LAND: **WHY IT MATTERS**



To sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss.

Two billion hectares of land on Earth are degraded, affecting some 3.2 billion people, driving species to extinction and intensifying climate change

Some things we can do to help include recycling, eating a locally-based diet that is sustainably sourced, and consuming only what we need.

We must be respectful toward wildlife and only take part in ecotourism opportunities that are responsibly and ethically run in order to prevent wildlife disturbance. Well managed protected areas support healthy ecosystems, which in turn keep people healthy. It is therefore critical to secure the involvement of the local communities in the development and management of these protected areas.

To find out more and the other Sustainable Development Goals, visit:

<http://www.un.org/sustainabledevelopment>



Annexure -1

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 transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

S. No.	Particulars	Details
a)	Name(s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date of approval by the Board of Directors	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in general meeting, as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at arm's length basis:

S. No.	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Amount paid as advances, if any	Justification for entering into Contract
1	Vinraa Technology LLP (total contribution held by promoters)	Payment	From 01.04.2020 to 31.03.2021	Paid for materials	Rs. 30,05,570	arm's length basis
2	Vinraa Technology LLP (total contribution held by promoters)	Purchase	From 01.04.2020 to 31.03.2021	Purchase	Rs. 39,81,403	arm's length basis
3	Banka Earth Foundation (total contribution held by promoters)	Investment	From 01.04.2020 to 31.03.2021	Contribution for Shares	Rs. 99,000	arm's length basis
4	Sai Banka SPV Pvt Ltd (50% contribution held by promoters)	Investment	From 01.04.2020 to 31.03.2021	Contribution for Shares	Rs. 50,000	arm's length basis
5	Sustainable Sanitation Industry Association (25% contribution held by promoters)	Investment	From 01.04.2020 to 31.03.2021	Contribution for Shares	Rs. 2,00,000	arm's length basis

Hyderabad, 02-09-2021

**By the Order of the Board
For Banka BioLoo Limited**

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**

Annexure-II

Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are given as below.

A. Conservation of Energy

i. Steps taken or impact on conservation of energy

The operations of the Company are not power intensive. However, it is very careful in using the power to reduce the cost of maintenance and conserve the resources.

ii. Steps taken by the Company for utilizing alternate sources of energy

As the Company is not a huge manufacturing unit, there is no requirement for utilizing alternate sources of energy.

iii. Capital investment on energy conservation equipment

The Company has not made any additional investment, and has not proposed any amount for reduction of consumption of energy.

B. Technology Absorption

<i>i</i>	The efforts made towards technology absorption	:	Nil
<i>ii</i>	The benefits derived such as product improvement, cost reduction, product development or import substitution	:	Nil
<i>iii</i>	In case of imported technology (imported during the last 3 years, reckoned from the beginning of the financial year), following information may be furnished	:	Nil
<i>a)</i>	The details of technology imported	:	Nil
<i>b)</i>	The year of import	:	Nil
<i>c)</i>	Whether the technology been fully absorbed	:	NA
<i>d)</i>	If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	:	NA
<i>iv</i>	The expenditure incurred on research and development	:	Nil

C. Foreign Exchange Earning and Outgo

Foreign exchange earnings and outgo: (on receipts and payments basis)

Particulars	2020-21	2019-20
Foreign Exchange Earnings	Rs. 3,63,449	Nil
Foreign Exchange Outgo	Rs. 88,26,544	Rs. 16,73,639

**By the Order of the Board
For Banka BioLoo Limited**

Hyderabad, 02-09-2021

**Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600**



Annexure-III

1. Particulars of Employees and Related Disclosures

The information required under section 197 of the Companies Act, 2013, read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

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

Name of the Director	Ratio to median remuneration
Sanjay Banka	19.26
Namita Banka	12.38
Vishal Murarka	14.28
Akhilesh Kumar Tripathi	9.50
T V Rama Krishna	10.67

“The company has not paid any remuneration to the non-executive directors of the company for the financial year 2020-21, except sitting fee.”

- b. The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary in the financial Year.

Director, CEO, CFO and Company Secretary	% increase in remuneration in the financial year
Sanjay Banka	3.17
Namita Banka	Nil
Akhilesh Kumar Tripathi	Nil
Vishal Murarka	Nil
T V Rama Krishna	Nil

- c. The number of permanent employees on the rolls of Company: 621 (only core employees are considered).
- d. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: None.
- e. Affirmation that the remuneration is as per the remuneration policy of the Company:
The Company affirms remuneration is as per the remuneration policy of the Company.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees, as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure, forming part of this report. Further, the report and the accounts are being sent to the members, excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection at the corporate office of the Company. Any member interested in obtaining a copy of the same may write to the Company Secretary.



Annexure-IV

Management Discussion and Analysis

Please refer to Section B



Annexure – V

Report on Corporate Governance

Our Philosophy on Code of Governance

The corporate governance philosophy of Banka BioLoo Limited (“the Company”) is driven by the interest of stakeholders and business needs of the organization. We believe that the corporate governance is essential for the growth, profitability and stability of any business. Aligning itself to this philosophy, the Company has placed corporate governance on a high priority.

The Company believes that strong governance standards, focusing on fairness, transparency, accountability and responsibility are vital, not only for the healthy and vibrant corporate sector growth, but also for inclusive growth of the economy. The Company has, always, focused on good corporate governance, which is a key driver of sustainable corporate growth and long-term value creation for its stakeholders. The Company believes that corporate governance is not just limited to creating checks and balances; it is more about creating organizational excellence, leading to increased employee and customer satisfaction and shareholder value. The Company, always, endeavours to leverage its human and capital resources to translate opportunities into reality, create awareness of corporate vision and spark dynamism and entrepreneurship at all levels.

Board of Directors

As at 31 March 2021, our Board consists of 5 (five) Executive Directors and 5 (five) Non-Executive Independent Directors, including a woman independent director. The Chairman of the Board is an Executive Director. The Board is constituted as per the corporate governance requirements of the listing regulations. As per the declarations received by the Company from each of the Directors, during the year under review, none of them are disqualified under Section 164(2) of the Companies Act, 2013. The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the listing regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in listing regulations, and are independent of the management.

The information on the Board of Directors, required under Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), as amended, as on 31 March 2021 is stated below.

Name of the Director	Category	Number of Board Meetings attended during FY 2020-21	Whether attended the Annual General Meeting held on 16 September 2021	Number of Directorships in other Public Companies		Number of Committee positions held in other Public Companies		Directorship in other listed entity (^^^Category of Directorship)
				Chairman	Member	Chairman	Member	
Mr. Sanjay Banka	Promoter - Executive	7	Yes	-	-	-	-	-
Mrs. Namita Banka	Promoter - Executive	7	Yes	-	-	-	-	-
Mr. Vishal Murarka	Promoter - Executive	5	Yes	-	-	-	-	-
Mr. Akhilesh Kumar Tripathi	Executive	7	Yes	-	-	-	-	-
Mr. T V Rama Krishna	Executive	7	Yes	-	-	-	-	-
Mr. Sandip Poddar	Non-Executive Independent Director	7	No	-	-	-	-	-

Mr. Sanjay Gangwar	Non-Executive Independent Director	4	No	-	-			-
Mr. Kamallesh Sekhar	Non-Executive Independent Director	1	Yes	-	-			-
Dr. Dumpala Basava Raju	Non-Executive Independent Director	1	NA	-	-	-	-	-
Ms. Aparajita Agrawal	Non-Executive Independent Director	2	NA	-	-	-	-	-

Mr. Sanjay Banka, Mrs. Namita Banka and Mr. Vishal Murarka are related to each other. Mrs. Namita Banka is spouse of Mr. Sanjay Banka. Mr. Vishal Murarka is brother of Mrs. Namita Banka. Except as stated herein, no other director is related to each other.

No director of the Company is holding any chairmanships/ membership(s) in any other public limited company of India.

None of the Independent Directors has any pecuniary relationship, transaction, or association with the Company, which adversely affects their independence.

Non-Executive Directors i.e., the Independent Directors do not hold any share in the Company.

Details of the Board meetings

During FY 2020-21, 7 (seven) board meetings were held. Details are given below.

Date of Board Meeting	Number of Directors entitled to attend	No. of Directors attended
9 June 2020	8	6
29 June 2020	8	8
27 July 2020	8	7
24 September 2020	10	6
4 November 2020	10	5
13 November 2020	10	8
12 February 2021	10	8

Independent Directors Meeting

The Independent Directors (IDs) conducted and held a meeting on 25 March 2021, without the presence of Non-Independent Directors, and members of the Management. At this meeting, the IDs, inter alia, evaluated the performance of the Non-Independent Directors, and the Board of Directors as a whole, and also evaluated the performance of the Chairman of the Board, and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Core Competencies of the Board

In terms of the requirements of SEBI (LODR) Regulations, the Board identified list of core skills/ expertise/ competencies as required in the context of Company's business(es) and sector(s) for it to function effectively. Broadly, the essential skill sets identified by the Board are categorized as under.

Name of Director	Skills/Expertise/Core Competencies
Mr. Sanjay Banka	<ul style="list-style-type: none"> • Leadership and general management • Business and domain expertise • Fund-raise and financial management • Strategic and business planning • Corporate governance, risk and compliance • Stakeholder engagement • National and global partnerships
Mrs. Namita Banka	<ul style="list-style-type: none"> • Leadership and general management • Business and domain expertise • Strategic and business planning • Stakeholder engagement • National and global partnerships • Risk management
Mr. Vishal Murarka	<ul style="list-style-type: none"> • Leadership and general management • Business and domain expertise • Strategic and business planning • Corporate governance, risk and compliance • Stakeholder engagement • Financial and fund raising
Mr. T V Rama Krishna	<ul style="list-style-type: none"> • Accounts, finance and taxation • Fund raising • Risk mitigation and compliance • Leadership and management
Mr. Akhilesh Kumar Tripathi	<ul style="list-style-type: none"> • Business and domain expertise • Leadership and management • Strategic and business planning • Project execution
Mr. Sandip Poddar	<ul style="list-style-type: none"> • Corporate governance • Leadership and operational experience • Market and competitive intelligence
Mr. Sanjay Kumar Gangwar	<ul style="list-style-type: none"> • Accounts and finance • Corporate structuring, business re-structuring • Tax planning and risk mitigation • Industry experience, strategic planning

Mr. Kamalesh Sekhar	<ul style="list-style-type: none"> • Corporate governance, risk and compliance • Corporate structuring, business re-structuring • Fund raising • Tax planning
Dr. Basava Raju Dumpala	<ul style="list-style-type: none"> • Leadership and general management • Marketing and sales management • Executive coaching and mentoring
Ms. Aparajita Agrawal	<ul style="list-style-type: none"> • Leadership and general management • Business and domain expertise • Strategic and business planning • Stakeholder engagement • Philanthropy, social and impact investing

Familiarization Programme for Independent Directors

The Company has a familiarisation programme for Independent Directors, with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., and the same is available on the website of the Company under weblink <https://www.bankabio.com/investors>

In the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations and are independent of the management.

During the year under review, no Independent Director has resigned before the expiry of his/her tenure.

Committees of The Board

Audit Committee

The terms of reference of the Audit Committee cover the areas, as contemplated under Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as applicable, besides other terms as referred by the Board of Directors. The Committee mandatorily reviews information, which, inter alia, includes internal audit reports related to internal control weakness, management discussion and analysis of financial conditions, and results of operations, statement of significant related party transactions, appointment and removal of the auditors, and such other matters as prescribed from time to time. All the recommendations made by the Audit Committee were accepted by the Board.

The Audit Committee, presently, comprises two Independent Directors, and one Executive Director; and the Chairman of the Audit Committee is an Independent Director. All members of the Audit Committee are financially literate, and have related financial management expertise by virtue of their experience and background.

During the year, the Committee met 6 (six) times i.e., on 9 June 2020, 29 June 2020, 27 July 2020, 13 November 2020, 13 January 2021 and 12 February 2021. The Composition of the Audit Committee as on 31 March 2021, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director	Meetings held during year	Meetings attended
1	Mr. Sanjay Kumar Gangwar	Chairman	Non-Executive Independent	6	6
2	Mr. Sandip Poddar	Member	Non-Executive Independent	6	5
3	Mr. T V Rama Krishna	Member	Executive Director	6	6

The maximum gap between any two meetings was less than one hundred and twenty days. The Company Secretary acts as the Secretary of the Audit Committee. The Statutory Auditor, the Internal Auditor are also invited to the meetings of the Audit Committee.

Nomination and Remuneration Committee

The terms of reference of the Nomination and Remuneration Committee covers the areas as contemplated under Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, besides other terms as referred by the Board of Directors, and include formulation of criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board; formulation of criteria for evaluation of Independent Directors and the Board; identification of persons who are qualified to become directors, and who may be appointed in senior management roles, in accordance with the criteria laid down, and recommending to the Board their appointment, removal, and noting their cessation; recommending to the Board on extension or continuation of the terms of appointment of the independent directors; and carrying out any other function, as referred by the Board from time to time, or enforced by any statutory notification / amendment or modification, as may be applicable.

The Nomination and Remuneration Committee consists of three Non-Executive Independent Directors. During the year, the Committee met on 27 July 2020.

The Composition of the Nomination and Remuneration Committee, as on 31 March 2021, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/Member	Category	Meetings held during year	Meetings attended
1	Mr. Kamallesh Sekhar	Chairman	Non-Executive Independent	1	0
2	Mr. Sanjay Kumar Gangwar	Member	Non-Executive Independent	1	1
3	Mr. Sandip Poddar	Member	Non-Executive Independent	1	1

The contents of the Nomination and Remuneration Policy are available at <https://www.bankabio.com/investors>. The Company's policy includes guiding the Board in relation to appointment, removal of Directors, KMP and senior management and their remuneration, including criteria for determining qualifications, positive attributes, independence of a director, and other matters provided in section 178(3) of the Act, and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are covered in the policy.

Performance evaluation of the Independent Directors

Performance evaluation criteria for Independent Directors is as per the Nomination and Remuneration Policy. Performance evaluation of Independent Directors will be done by the entire Board.

Stakeholders' Relationship Committee

The terms of reference of Stakeholders Relationship Committee, inter alia, include resolving the grievances of the security holders of the listed entity, 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, review of measures taken for effective exercise of voting rights by shareholders, review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent; review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends, and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

The remit of the Stakeholders Relationship Committee is to consider and resolve the grievances of the security holders of the Company, including complaints relating to transfer and transmission of securities, non-receipt of dividends, and such other grievances as may be raised by the security holders from time to time.

During the financial year, the committee met on 13 November 2020. The composition of the Stakeholders Relationship Committee as on 31 March 2021, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director	Meetings held during year	Meetings attended
1	Mr. Sandip Poddar	Chairman	Non-Executive Independent	1	1
2	Mr. Vishal Murarka	Member	Executive Director	1	1
3	Mr. Akhilesh Kumar Tripathi	Member	Executive Director	1	1

The Company attends to the investors' grievances/ correspondence expeditiously. The Company has not received any complaint from the shareholders during the financial year 2020-21. There is no complaint pending as on 31 March 2021.

Period	Complaints / grievances/ requests pending or received	Complaints / grievances/ requests resolved	Complaints / grievances/ requests pending as on 31 March 2021
First Quarter	0	0	0
Second Quarter	0	0	0
Third Quarter	0	0	0
Fourth Quarter	0	0	0

Corporate Social Responsibility (CSR) Committee

CSR Committee is constituted in line with the provisions of Section 135 of the Act. The Committee oversees, inter alia, corporate social responsibility and other related matters, as may be referred by the Board of Directors, and discharges the roles, as prescribed under Section 135 of the Companies Act, 2013, which include formulating and recommending to the Board, a Corporate Social Responsibility (CSR) Policy, indicating the activities to be undertaken by the Company, in conformity with Schedule VII of the Companies Act, 2013 and Rules thereof; recommending the amount of expenditure to be incurred; and monitoring the CSR Policy of the Company. The brief outline of the CSR Policy of the Company, and the initiatives undertaken by the Company on CSR during the financial year are set out in Annexure VII to the Board's Report, in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

During the financial year under review, the CSR Committee meeting was held on 12 February 2021. The composition of the CSR Committee as on 31 March 2021 is as stated below.

S. No.	Name of the Member	Chairperson/ Member	Category of the Director	Meetings held during year	Meetings attended
1	Mrs. Namita Banka	Chairperson	Executive Director	1	1
2	Mr. Sandip Poddar	Member	Non-Executive Independent	1	1
3	Ms. Aparajita Agrawal	Member	Non-Executive Independent	1	1

Your company is not required to constitute Risk Management Committee.

Directors' Remuneration

The details of remuneration paid or payable to the Directors for the financial year ended 31 March 2021 are as under:

Name of Director	Salary	Perquisites and other benefits	Commission	Sitting fee	Total
Mr. Sanjay Banka	48,37,000	-	-	-	48,37,000
Mrs. Namita Banka	31,09,128	-	-	-	31,09,128
Mr. Vishal Murarka	35,86,860	-	-	-	35,86,860
Mr. Akhilesh Kumar Tripathi	23,86,002	-	-	-	23,86,002
Mr. T. V. Ramakrishna	26,82,000	-	-	-	26,82,000
Mr. Sandip Poddar	-	-	-	70,000	70,000
Mr. Sanjay Kumar Gangwar	-	-	-	40,000	40,000
Mr. Kamallesh Sekhar	-	-	-	10,000	10,000
Dr. Basava Raju Dumpala	-	-	-	10,000	10,000
Ms. Aparajita Agrawal	-	-	-	20,000	20,000

The remuneration paid/payable to directors are within the limits approved by the shareholders. The Independent Directors are receiving remuneration by way of sitting fee as stated above.

During the financial year 2020-21, the Non-Executive Directors were paid sitting fee of Rs. 10,000 for attending each meeting of the Board.

The sitting fee paid to Independent Director was fixed by the Board, and is within the limits as prescribed. Hence, the same was not subject to shareholders' approval in the General Meeting.

The criteria for making payments to Non-Executive Directors are made available on the website of the company under the weblink <https://www.bankabio.com/investors>

The Company has not provided any stock options to its directors.

There were no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company, other than payment of Board fees and no investments in shares / securities of the Company.

The Company has not provided any stock options to its directors.

The information relating to remuneration and other details as required pursuant to Section 197 of the Act, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, is provided as an Annexure - III to the Board Report.

General Body Meetings

a) Details of place, date and time of Annual General Meetings held during the last three years:

Annual General Meetings

Financial Year	No.	Date	Day	Time	Venue
2017-18	6 th AGM	29.09.2018	Saturday	4.30 p.m.	corporate office: 56, Nagarjuna Hills, Punjagutta, Hyderabad - 500082
2018-19	7 th AGM	27.09.2020	Friday	11.00 a.m.	corporate office: 56, Nagarjuna Hills, Punjagutta, Hyderabad - 500082
2019-20	8 th AGM	16.09.2020	Wednesday	3.00 p.m.	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Special Resolutions passed during the three years

2018	Nil
2019	Approve the appointment and remuneration of Mr. Vishal Murarka (DIN 06729485) as Executive Director and CEO
2020	a) Appointment of Dr. Basava Raju Dumpala (DIN 03303947) as a Non-Executive Independent Director b) Authorization to extend loan(s) and giving guarantee(s) or providing securities in terms of provisions of Section 185 of the Companies Act, 2013

No extra-ordinary general meeting of the members was held during FY 2020-21.

During the year under review, the shareholders of the Company, approved the following special resolutions through postal ballot/ electronic voting (“e-voting”), conducted vide Postal Ballot Notice dated 27 July 2020, in pursuance of Section 108 and other applicable provisions of the Companies Act, 2013, read together with Rule 20 of the Companies (Management and Administration) Rules, 2014, and other applicable listing provisions.

Details of resolution passed through postal ballot:

Migration of Listing/Trading of the Equity Shares of the Company from National Stock Exchange of India Limited (NSE) SME Platform (Emerge) to Capital Market Segment (Main Board) of National Stock Exchange of India Limited.

Mr. M Ramana Reddy, Practicing Company Secretary, was appointed as Scrutinizer to conduct the postal ballot process in a fair and transparent manner, wherein the said resolution, as proposed, was passed as Special. Pursuant to the General Circular No(s). 14/2020, 17/2020 and 22/2020 dated 8 April 2020, 13 April 2020, and 15 June 2020, respectively, issued by Ministry of Corporate Affairs (the “MCA Circulars”), the above resolutions were passed through postal ballot only by remote e-voting. The voting results of the postal ballot were declared on 31 August 2021.

Details of special resolution, passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

No of votes	Votes polled in favour		Votes polled against		Invalid Votes	
Polled	Number of Votes	Percentage of votes	Number of Votes	Percentage of votes	Number of Votes	Percentage of votes
27,39,912	27,39,912	100	0	0	0	0

Information in respect of Directors seeking appointment / re-appointment as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of Directors seeking appointment at the 9th Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 issued by The Institute of Company Secretaries of India for Item No. 3, 4, 5, 6 and 7 of 9th AGM Notice]

Name of the Director	Mr. Sanjay Banka	Mrs. Namita Banka	Mr. Akhilesh Tripathi	Mr. T V Ramakrishna
DIN	06732600	05017358	05338290	07977695
Date of Birth	11/08/1969	10/03/1973	02/03/1973	20/06/1970
Date of Appointment on the Board	02/02/2014	31/08/2012	31/08/2012	01/11/2017
Date of Re-appointment on the Board	02/09/2021	02/09/2021	02/09/2021	02/09/2021
Nationality	• Indian	• Indian	• Indian	• Indian
Qualifications	<ul style="list-style-type: none"> Bachelor of Arts from Mumbai University Bachelor of General Law from South Gujarat University Master of Business Administration from Stuttgart Institute of Management and Technology, Germany 	<ul style="list-style-type: none"> Bachelor of Science (Home Science) from University of Delhi Post-Graduate Diploma in Jewellery Designing, Mfg. & Appraising from Indian Diamond Institute, Surat 	<ul style="list-style-type: none"> Diploma in Automobile Engineering from Board of Technical Examinations, Maharashtra 	<ul style="list-style-type: none"> Bachelor of Commerce from Nagarjuna University Post-Graduate Diploma in Industrial Relations and Personnel Management Post-Graduate Diploma in Information Management
Background details/ brief resume/experience (including expertise in specific functional area)	Mr. Sanjay Banka, aged 52 years, is the Executive Chairman of our Company. He has more than two decades of experience working in senior positions with MNCs in areas of financial services, business and industry research on global companies across industries. His functional responsibility is developing industry	Mrs. Namita Banka, aged 48 years, is the promoter and Managing Director of our Company. She has 8 years of experience in the field of diamond Jewellery. In 2008, she began her entrepreneurial venture of sanitation in proprietary concern, later on which was acquired by our	Mr. Akhilesh Tripathi, aged 48 years, is the Whole-Time Director of the Company. He is one of the founding members of our Company. Prior to joining our company, he has two decades of experience in automobile, production and operational planning. He looks after day-to-day technical and managerial aspects of the Company.	Mr. T V Rama Krishna, aged 51 years, is the Whole-Time Director and CFO of the Company. Having more than 24 years of functional experience in the field of Finance & Accounts, he is instrumental in fund management, financial planning, budgeting, mis, financial reporting,

	networks for further business development, building national and international partnerships and collaborations, fund raising – nationally and globally, advocacy on water, sanitation and hygiene (WaSH).	Company. She has been the guiding force behind the growth and business strategy of our Company. She has over a decade of sanitation sector experience, and has been instrumental in the consistent growth of our Company's performance.		auditing, direct and indirect taxation, statutory compliance and company law matters.
Job profile and suitability to the company	Experience and expertise as stated above	Experience and expertise as stated above	Experience and expertise as stated above	Experience and expertise as stated above
Recognition or awards	Mr. Sanjay Banka is acclaimed for his efforts on global and national WaSH advocacy, and is a member of such committees and councils, including in social entrepreneurship.	Mrs. Namita Banka has been awarded for her entrepreneurial excellence, nationally and globally.	Mr. Akhilesh Tripathi has been recognized for his contribution to improvements of sanitation systems in the trains.	Mr. Rama Krishna is a seasoned accounts-finance professional.
Terms and conditions of Appointment/ Re-appointment	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement
Remuneration, last drawn (including sitting fees, if any)	Rs. 48,37,000	Rs. 31,09,128	Rs. 23,86,002	Rs. 26,82,000
Remuneration proposed to be paid	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement
Pecuniary relationship in the Company	Mr. Sanjay Banka does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.	Mrs. Namita Banka does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to her.	Mr. Akhilesh Tripathi does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.	Mr. T V Rama Krishna does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.
Shareholding in the Company as on 31 March 2021	Individual capacity: 12,16,000 On behalf of HUF: 55,624	35,32,084 equity shares	6,20,373 equity shares	3,481 equity shares
Directorship held in other Companies	1. Sustainable Sanitation Industry Association 2. Banka Earth Foundation	Nil	Nil	Nil
Directorship/membership/chairmanship of Committees of the board of Banka BioLoo Limited	Executive Director designated as Chairman of the Board	Managing Director and Chairperson of CSR Committee	Executive Director and member of Stakeholders Relationship Committee	Executive Director and member of Audit Committee
Names of listed entities in which the person, also, is a director/ member / chairperson of committees of other Boards as on 31 March 2021	Nil	Nil	Nil	Nil

Number of meetings attended during the financial year	All	All	All		All	
Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Sanjay Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Namita Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Akhilesh Tripathi, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.		Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. T V Rama Krishna, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.	
Relationship with other Directors / Key Managerial Personnel/ Managers	Name of the other Director	Nature of Relationship	Name of the other Director	Nature of Relationship	Nil	Nil
	Namita Banka	Spouse	Sanjay Banka	Spouse		
	Vishal Murarka	Brother-in law	Vishal Murarka	Brother		
	* Except as stated above, Mr. Sanja Banka is not related to any other Director.	* Except as stated above Mrs. Namita Banka is not related to any other Director				

Means of Communication

Your Company maintains a website www.bankabio.com, wherein there is dedicated section 'Investors'. The website provides the information/ documents required to be placed as per the listing regulations.

Financial Results

Statutory notices, press releases, financial results, submitted to stock exchange, are generally published in widely circulated English newspapers such as Business Standard, Financial Express, and also in widely circulated vernacular newspapers such as Nava Telangana, within the prescribed timelines of listing regulations. The results are, also, displayed on the Company's website www.bankabio.com

All periodic information, including the statutory filings and disclosures, are filed with NSE. No news releases and presentation were, either, made to institutional investors or were displayed on the website.

Financial Calendar Adoption of Quarterly results for the quarter ending /year ended:

30 June 2021	August 2021
30 September 2021	November 2021
31 December 2021	February 2022
31 March 2022	May 2022

The Management Discussion and Analysis Report is a part of this integrated Annual Report.

Annual General Meeting

The 9th AGM of the members of the Company will be held on 29 September 2021 at 5 PM (17:00 hours) IST through video conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

Financial Year: April to March

Date Book Closure: 23 September 2021 to 29 September 2021 (both days inclusive)

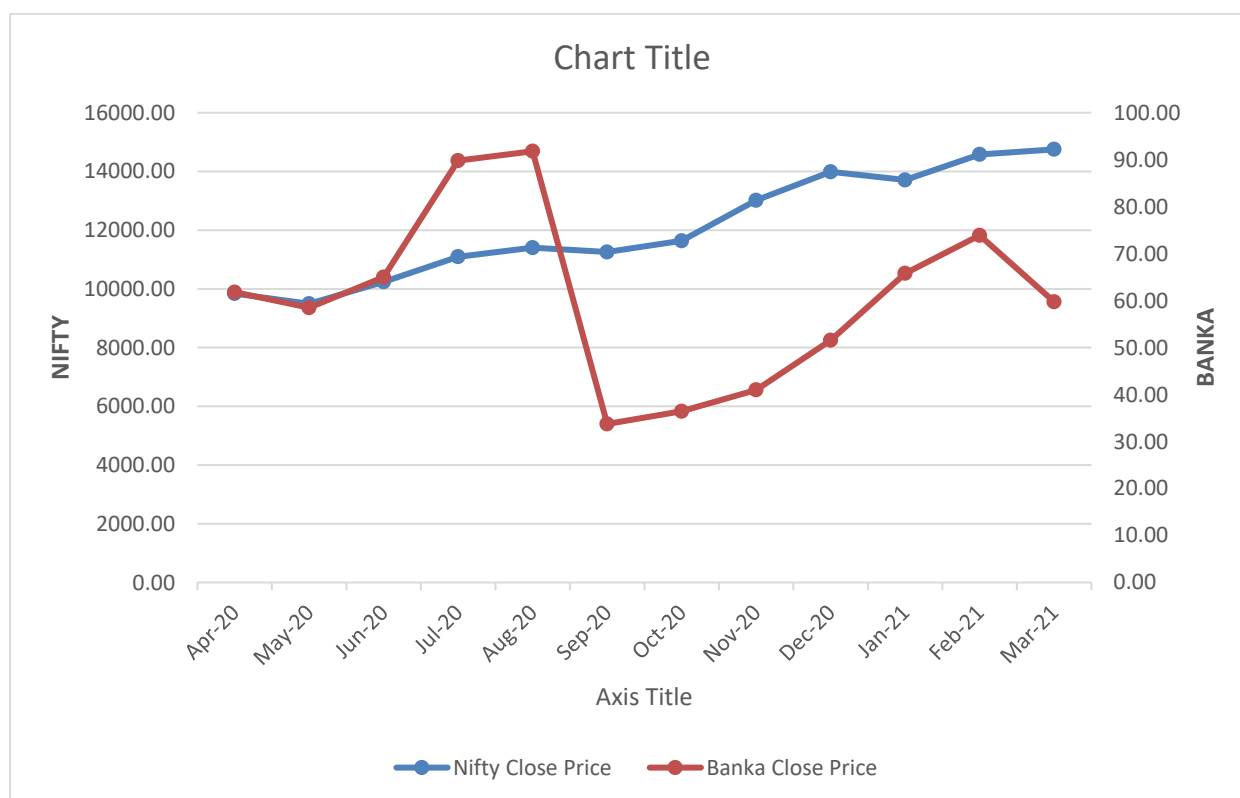
Listing on Stock Exchange(s)

The Company’s Shares are listed on National Stock Exchange of India Limited (NSE) Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400001.
Stock Code: **BANKA**

Market Price Data (Rs): high, low during each month in the financial year 2020-21

Month	High	Low	Closing
April - 20	61.8	58	61.8
May - 20	59.7	56.75	58.5
June - 20	65.1	61.25	65
July - 20	94.9	68.25	89.8
August - 20	102	77.05	91.8
September - 20	108.95	33.75	33.75
October - 20	36.45	27.9	36.45
November - 20	43.95	37	41
December - 20	62.4	40.25	51.55
January - 21	72	51.5	65.8
February - 21	84.1	69.05	73.9
March - 21	77.75	55.6	59.75

Performance of share price in comparison to broad-based indices such as NSE NIFTY etc;



Suspension from trading

During the financial year the Company shares were not under suspension from trading.

Registrar and Share Transfer Agenda

Bigshare Services Private Limited

06, Right Wing, 3rd Floor, Amrutha Ville

Opp. Yashoda Hospital, Somajiguda

Raj Bhavan Road

Hyderabad – 500082

Website: www.bigshareonline.com

Dematerialisation and Liquidity

Securities and Exchange Board of India has, vide proviso to Regulation 40(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, mandated that requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository, except in case of transmission or transposition of securities. Your Company shares are in demat mode.

Re-materialisation of Shares

During the year under review, no request was received for re-materialisation of shares.

Share Transfer System

Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respects. Thereby, the average time taken in transfer of shares is 15 days. The depositories, directly, transfer the dematerialized shares to the beneficiaries.

A certificate, on half-yearly basis, confirming due compliance of share transfer formalities by the company from a practicing company secretary, as required under Regulation 40(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is obtained from Mr. M Ramana Reddy, Practising Company Secretary, Hyderabad and submitted to stock exchange within stipulated time.

Outstanding: GDR/ADR/Warrants/Options/any convertible instrument

As on 31 March 2021, the Company has no GDR /ADR/Warrants/ Options/any other convertible instruments.

Distribution of Shareholding as on 31 March 2021

Range of equity shares	No. of Shareholders	% of shareholders	No. of shares	% of holding
1-500	672	75.7610	64,839	0.6307
501-1,000	56	6.3134	43,008	0.4183
1,001-2,000	36	4.0586	58,165	0.5657
2,001-3,000	62	6.9899	1,80,848	1.7590
3,001-4,000	7	0.7892	26,126	0.2540
4,001-5,000	2	0.2255	9,061	0.0881
5,001-10,000	18	2.0293	1,29,463	1.2592
More than 10,000	34	3.8331	97,69,610	95.0248

Shareholding Pattern as on 31 March 2021

S. No.	Category of shareholder	No. of Shareholders	No. of shares Held	% of Share holding
A	Promoter & Promoter Group	5	60,62,348	58.9658
B	Public	869	42,18,772	41.0342
C	Non-Promoter - Non-Public	-	-	-
	(i) Shares underlying DRs	-	-	-
	(ii) Shares held by Employee Trusts	-	-	-
Total		874	1,02,81,120	100

Commodity price risk or foreign exchange risk and hedging activities: Not Applicable

Plant Site

Factory - Hyderabad	Shed No. 37, Survey No. 125 Road No. 7, IDA, Mallapur, Medchal Malkajigiri Hyderabad – 500076 Telangana
Factory - Aler	Survey No. 988U1, Kolanpak Village Aler Mandal, Dist - Yadadri Bhuvangiri PIN – 508101 Telangana
Factory - Goa	Plot No. 5-1 Plierene Industrial Estate Bardez – 403512 Goa

Address for Correspondence

Corporate Office: 56, Nagarjuna Hills, Punjagutta, Hyderabad - 500082

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**

Other Disclosures

No related party transaction was entered into by the Company, which is materially significant that may have potential conflict with the interests of the listed entity at large. The disclosures of all related party transactions are set out in notes forming part of the financial statements. The policy framing with related party transactions is made available on the website of the company under the weblink <https://www.bankabio.com/investors>.

We affirm that there is no such non-compliance by the Company and/or no penalties, strictures were imposed on the Company by the stock exchange or the board, or any statutory authority, or any matter related to capital markets during the last three years.

Establishment of Vigil Mechanism

The Company has adopted a whistle-blower policy, establishing a vigil mechanism to provide a formal mechanism to the Directors and employees to report concern about unethical behaviour, actual or suspected fraud, or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism and provides direct access to the Chairman of the Audit Committee in exceptional cases.

The Company has established a vigil mechanism for reporting concerns through the whistle-blower policy of the Company. The policy provides for a framework and process, for the employees and Directors to report genuine concerns or grievances about illegal and unethical behaviour.

The whistle-blower policy aims to conduct the affairs in a fair and transparent manner by adopting higher standards of professionalism, honesty, integrity and ethical behaviour. All permanent employees of the Company are covered under the whistle-blower policy. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company's website under the web link <https://www.bankabio.com/investors>.

The Company has complied with the mandatory requirements of listing regulations. Further, the Company is also trying to put its best endeavour to comply with non-mandatory requirement(s).

Policy for determining material subsidiaries of the Company is available on the website of the Company under the weblink <https://www.bankabio.com/investors>.

Policy for dealing with related party transactions is available on the website of the Company on the website of the Company under the weblink <https://www.bankabio.com/investors>.

Commodity price risk or foreign exchange risk and hedging activities: **Not Applicable**

During the financial year under review, the Company has not raised any funds through financial preferential allotment, or qualified institutional placements, as specified under Regulation 32 (7 A).

Certificate stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/ Ministry of Corporate Affairs, or any such statutory authority, issued by CS Mr. M Ramana Reddy, Practicing Company Secretary, Hyderabad is annexed herewith.

During the financial year under review, there is no such instance that the Board had not accepted any recommendation of any Committee of the Board, which is mandatorily required.

Remuneration to Statutory Auditors:

Particulars	Amount (in Rs.)
Total fees paid by the Company and its subsidiaries on a consolidated basis, to the Statutory Auditor and all entities in the network firm/ network entity, of which statutory auditor is part	4,25,000

During the financial year under review, the Company has not received any complaint on sexual harassment.

The Certificate in terms of Regulation 17(8), read with Part B of Schedule II of the listing regulations is annexed to this report.

All the requirements of Corporate Governance Report, as specified under sub-paras (2) to (10) of Clause C of Schedule V of SEBI (LODR) Regulations, have been complied with.

There has been no instance of non-compliance of any requirement of Corporate Governance Report, as prescribed under SEBI (LODR) Regulations, 2015.

Adoption of Non-Mandatory Requirements as Stipulated in Part E of Schedule II of SEBI (LODR) Regulations

a. Shareholder Rights

Half-yearly financial results are forwarded to the stock exchange, published in newspapers and uploaded on the website of the Company, like quarterly results.

b. Reporting of Internal Auditor

Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and attends the Meetings for reporting their findings of the Internal Audit to the Audit Committee.

Hyderabad, 02-09-2021

**By the Order of the Board
For Banka Bioloo Limited**

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Banka
Managing Director
DIN: 05017358

BOARD CONFIMATION

Based on the assessment carried out by the Board of Directors of the Company ("Board"), and the declarations of independence submitted by the Independent Directors, this is to confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations, and are independent of executive management of the Company.

Hyderabad, 02-09-2021

**By the Order of the Board
For Banka Bioloo Limited**

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Board Confirmation

(Pursuant to Regulation 34(3) and Schedule V Para C clause (2)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Based on the assessment carried out by the Board of Directors of the Company ("Board"), and the declarations of independence submitted by the Independent Directors, this is to confirm that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations, and are independent of executive management of the Company.

**For and on behalf of the board
Banka BioLoo Limited**

Sd/-
Namita Banka
Managing Director
DIN: 5017358

Hyderabad, 02-09-2021



Declaration

Compliance With the Company's Code of Conduct

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

I, Vishal Murarka, Chief Executive Officer of Banka BioLoo Limited ("the Company"), hereby, confirm that the Board has laid down a Code of Conduct for all Board members, Senior Management and Independent Directors of the Company, in accordance with the provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Companies Act, 2013. The Code of Conduct has been posted on the website of the Company.

I, further hereby, confirm that all the Board of Directors and the senior management personnel have affirmed compliance with the code of conduct and ethics for the financial year ended 31 March 2021.

Hyderabad, 02-09-2021

Sd/-
Vishal Murarka
Chief Executive Officer & Executive Director
DIN: 06729485

CEO-CFO Certificate

Compliance Certificate

[Pursuant to Regulation 17(8) and 33(2) (a) of SEBI (LODR) Regulation, 2015]

- A) We have reviewed financial statements (both standalone and consolidated) ("financial statements") for the quarter and financial year ended 31 March 2021 ("the quarter"), and that to the best of our knowledge and belief:
- 1) These financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These financial statements, together, present a true and fair view of the listed entity's affairs, and are in compliance with existing accounting standards, applicable laws and regulations.
- B) We confirm that to the best of our knowledge and belief, no transactions entered into by the Company during the quarter ended 31 March 2021, which are fraudulent, illegal or violative of the Company's code of conduct.
- C) We accept responsibility for establishing and maintaining internal controls for financial reporting, and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting, and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware, and the steps that we have taken, or propose to take to rectify these deficiencies, commensurate with the size of the organization.
- D) We have indicated to the Auditors and the Audit Committee that:
- 1) There have been no significant changes in internal control over financial reporting during the year.
 - 2) There have been no significant changes in accounting policies during the year.
 - 3) There have been no instances of significant fraud, of which we have become aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Banka BioLoo Limited

For Banka BioLoo Limited

Vishal Murarka
Chief Executive Officer
(DIN: 06729485)

T.V. Rama Krishna Tadepalli
Chief Financial officer
(DIN: 07977695)

Date: 22.05.2021
 Place: Hyderabad

Certificate on Non-Disqualification of Directors

(Pursuant to Schedule V(C)(10)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Banka BioLoo Limited
Plot No. 11-4-651
A-109 Express Apartments
Lakdi ka Pool
Hyderabad - 500004

We have examined the relevant registers, records, forms, returns and disclosures, received from the Directors of Banka BioLoo Limited (CIN: L90001TG2012PLC082811), having registered office at Plot No. 11-4-651, A-109 Express Apartments, Lakdi ka Pool, Hyderabad - 500004 (hereinafter 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 SEBI (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 on the MCA portal), as considered necessary and explanations furnished to us by the Company, and the respective Directors, we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ended 31 March 2021, 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.

Place: Hyderabad
Date: 26-08-2021
UDIN: A037864C000835914

M Ramana Reddy
Practicing Company Secretary
CP No. 18415

Certificate on Corporate Governance

(Pursuant to Schedule V (E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of
Banka BioLoo Limited
Plot No. 11-4-651
A-109 Express Apartments
Lakdi ka Pool
Hyderabad - 500004

We have examined the compliance of conditions of corporate governance by **Banka BioLoo Limited** ('the Company') for the year ended 31 March 2021, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('listing regulations'), as referred to in Regulation 15(2) of the said regulations.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the 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, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the above-mentioned listing regulations.

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

Place: Hyderabad
Date: 26-08-2021
UDIN: A037864C000835859

Sd/-
M Ramana Reddy
Practicing Company Secretary
CP No. 18415

Annexure-VI

Form No. MR-3
Secretarial Audit Report
For the financial year ended 31 March 2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
Banka BioLoo Limited
Hyderabad - 500004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Banka BioLoo Limited, (hereinafter called the Company). Secretarial 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, minutes 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 31 March 2021, complied with the statutory provisions listed hereunder, and also that the Company has proper Board processes 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 Banka BioLoo Limited ("the Company") for the financial year ended 31 March 2021, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;
- v) The following regulations and guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the audit period)**
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the audit period)**
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, and dealing with client; **(Not applicable to the Company during the audit period)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the audit period)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the audit period)** and
- i) The Securities and Exchange Board of India **(Listing Obligations and Disclosure Requirements)** Regulations, 2015.

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 Listing Agreements entered into by the Company with National Stock Exchange of India Limited, read along with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Insider Trading Code and Code of Conduct adopted by the Company.

However, during the audit period, the Company has issued a warning letter to a person belonging to Promoter Group (“designated person”) under SEBI (Prohibition of Insider Trading) Regulations, 2015, in view of the violation of Insider Trading Code and Code of Conduct adopted by the Company; being the first instance of such violation, the Company levied a penalty and remitted the said penalty amount to Investor Education and Protection Fund [IEPF] of SEBI.

We, further, report that, having regard to the compliance system prevailing in the Company, and on examination of the relevant documents and records, in pursuance thereof on test-check basis, the Company has complied with the following laws applicable specifically to the Company.

Other specifically applicable laws to the Company:

- a) The Copyright Act, 1957
- b) The Trade Marks Act, 1999
- c) Transfer of Property Act, 1882
- d) The Registration Act, 1908
- e) The Indian Contract Act, 1872
- f) The Specific Relief Act, 1963
- g) Consumer Protection Act, 1986
- h) Competition Act, 2002

We further report that:

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.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Meetings at shorter Notice, if any, are conducted with adequate consent of the Directors.

We, further, report that there are adequate systems and processes in the Company, commensurate with the size and operations of the Company, to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We, further, report that during the audit period the Company has issued Bonus Shares, vide shareholders' resolution dated 30.08.2020 (passed through postal ballot), and allotted vide Board of Directors' resolution dated 11.09.2020, in accordance with the Companies Act, 2013, and obtained listing approval for the same. Also, the Company was migrated from SME (Emerge) platform of National Stock Exchange of India Limited (NSE) to Main Board of National Stock Exchange of India Limited (NSE), with listed paid-up capital of Rs. 10,28,11,200 in accordance with the applicable listing regulations.

Date: 26-08-2021

Place: Hyderabad

Sd/-
M Ramana Reddy
M. No. 37864
C.P. No 18415

UDIN: A037864C000835936 dated 26-08-2021

[This Report is to be read with my letter of even date which is annexed as Annexure A and forms an integral part of this report.]

‘Annexure A’ to Secretarial Audit Report

To,
The Members
Banka BioLoo Limited
Hyderabad – 500004

Secretarial Audit Report of even date is to be read along with this letter.

Management’s Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations, and to ensure that the systems are adequate and operate effectively.

Auditor’s Responsibility

2. We have followed the audit practices and processes, as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on random 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. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
4. We believe that audit evidence and information provided by the Company’s management is adequate and appropriate for us to provide a basis for our opinion.
5. Wherever required, we have obtained the management’s representation about the compliance of laws, rules and regulations, and happening of events etc.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

Disclaimer

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 26-08-2021**Place: Hyderabad****Sd/-****M Ramana Reddy
Company Secretary****M. No. 37864****C.P. No 18415****UDIN:** A037864C000835936 dated 26-08-2021



SDG 1

NO POVERTY: WHY IT MATTERS

To end poverty in all its forms everywhere by 2030.

The COVID-19 pandemic will push an estimated 71 million additional people into extreme poverty.

We can help create an enabling environment to generate productive employment and job opportunities for the poor and the marginalized.

The private sector has a major role to play in determining whether the growth it creates is inclusive and contributes to poverty reduction. It can promote economic opportunities for the poor.

The contribution of science to end poverty has been significant. For example, it has enabled access to safe drinking water, reduced deaths caused by water-borne diseases, and improved hygiene to reduce health risks related to unsafe drinking water and lack of sanitation.

To find out more and other Sustainable Development Goals visit:

<http://www.un.org/sustainabledevelopment>



Annexure - VII

Annual Report on Corporate Social Responsibility (CSR) Activities for FY 2020-21

1. A brief outline of the Company's CSR Policy

a) CSR Policy

CSR Vision Statement

As a socially-responsible corporate citizen, the Company will continue to enhance value creation in the society and community, in which it operates. Through its conduct, services, and CSR initiatives, it will strive to promote sustained growth in the surrounding environs.

Objective CSR Vision

The objective of the Policy is to, actively, contribute to the social, environmental and economic development of the society, in which we operate.

Resources

2% of the average net profits of the Company made during the three immediately preceding financial years; surplus arising out of CSR activities.

Company will engage in activities, mentioned in the CSR Policy of the Company, independently or in such manner that it will complement the work being done by local authorities, wherever necessary, in such a manner, that the work executed by the Company offers a multi-fold benefit to the community.

A brief outline of the Company's CSR policy including overview of the projects and programs proposed to be undertaken is available at <https://www.bankabio.com>

2. Composition of the CSR Committee

S. No	Name of the Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Namita Banka	Managing Director, Chairperson of the Committee	1	1
2	Mr. Sandip Poddar	Independent Director, Member of the Committee	1	1
3	Ms. Aparajita Agrawal	Independent Director, Member of the Committee	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company:
<https://www.bankabio.com/banka-policies/Banka%20BioLoo%20Limited%20-%20CSR%20Policy.pdf>

4. Provide the details of impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):

During FY 2020-21, the Company focused on areas of waste treatment and energy generation, skilling and employment generation, donation for menstruation hygiene management and encouraging women entrepreneurship.

The Company donated, installed and commissioned a biogas plant at Nathdwara kitchen (Rajasthan) for **Akshaya Patra**. The biogas plant treats the kitchen waste and converts it to biogas that helps in cooking the food. The food is provided to school children in government-aided schools, where mostly the low-income families' children study.

The Company imparted training to female students studying in residential colleges of **The Telangana Social Welfare Residential Degree College for Women** (TSWRDCW), managed by Telangana Social Welfare Residential Educational Institutions Society (TSWREIS), Government of Telangana, on making soaps and detergents. The vocational skills helped these students to understand the art and science of making soaps and detergents at home or workshop, and start own enterprise or get employed in such firms.

The Company supported **Confederation of Women Entrepreneurs of India** (COWE) towards organizing "Femprenuers 2021 – A Business Idea Competition", to promote women entrepreneurship at college level. The event was held on the occasion of "International Women's Day", creating a platform for women entrepreneurs, which would help them in reaching out to new customers, including institutional buyers, finding franchising opportunities, as well as opportunities to find investors.

The Company, also, donated to **Wings for Dreams**, for establishing sanitary pads making plants in rural areas, generating employment to rural women for empowering women. The organization provides free sanitary napkins and pads to rural girls and women, as also conducts awareness campaigns in rural areas for using sanitary pads.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:

S. No.	Financial Year	Amount available for set-off from preceding financial year (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
NIL			

6. Average net profit of the company as per section 135(5): **Rs. 5,28,93,860**

7.

(a) Two percent of average net profit of the company as per section 135(5): **Rs. 10,57,877**

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: **Nil**

(c) Amount required to be set off for the financial year, if any: **Nil**

(d) Total CSR obligation for the financial year (7a+7b+7c): **Rs. 10,57,877**

8.

(a) **CSR amount spent or unspent for the financial year:**

Total Amount Spent for the financial year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund, specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of Transfer
10,57,880	-	-	-	-	-

(b) **Details of CSR amount spent against ongoing projects for the financial year:**

1	2	3	4	5		6	7	8	9	10	11	
S. no.	Name of the Project	Item from the list of activities in the Schedule VII of the Act	Local Area (Yes / no)	Location of the Project		Project Duration	Amount allocated for the project (in Rs.)	Amount spent in the current FY (in Rs.)	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation – Direct (yes/ no)	Mode of Implementation – through Implementing Agency	
				State	District						Name	CSR Regn No.
1.	Donated, installed and commissioned a biogas plant for Akshaya Patra	(iv)		Rajasthan	Rajsamand	15 days	7,50,750	7,50,750	-	Yes	-	-

2.	Donations to Confederation of Women Entrepreneurs of India (COWE)	(iii)		Telangana	Hyderabad	2 days	75,000	75,000	-	Yes	-	-
3.	Donations to Wings for Dreams	(iii)		Maharashtra	Pune	10 days	12,000	12,000	-	Yes	-	-
4.	Skilling of Students at TSWREIS	(ii)		Telangana	Ranga Reddy	90 days	2,20,130	2,20,130	-	Yes	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Nil

1	2	3	4	5	6	7	8	9	10	11	
S. no.	Name of the Project	Item from the list of activities in the Schedule VII of the Act	Local Area (Yes / no)	Location of the Project		Project Duration	Amount allocated for the project (in Rs.)	Amount spent in the current F.Y. (in Rs.)	Amount transferred to the Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation – Direct (Yes/ no)	Mode of Implementation – through Implementing Agency
				State	District						Name CSR Regn No.

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable: **Nil**

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. 10,57,880**

(g) Excess amount for set off, if any: **Nil**

Sl. No	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the Company, as per section 135(5)	10,57,877
(ii)	Total amount spent for the financial year	10,57,880
(iii)	Excess amount spent for the financial year [(ii)-(i)]	-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

9.

(a) Details of Unspent CSR amount for the preceding three financial years: **Nil**

Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year (In Rs.)	Status of the project - Completed / Ongoing

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

Sl. No	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs)	Cumulative amount spent at the end of reporting Financial Year (In Rs.)	Status of the project - Completed / Ongoing

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details): **Nil**

- Date of creation or acquisition of the capital asset(s)
- Amount of CSR spent for creation or acquisition of capital asset
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per section 135(5): **Not applicable**

Sanjay Banka (Chairman)	Namita Banka (Chairperson, CSR Committee)
----------------------------	--



SDG 8

DECENT WORK AND ECONOMIC GROWTH: WHY IT MATTERS

To promote inclusive and sustainable economic growth, employment and decent work for all.

In 2019, 22% of the world's youth were not engaged in either education, employment or training

Governments can work to build dynamic, sustainable, innovative and people-centred economies, promoting youth employment and women's economic empowerment, in particular, and decent work for all.

Implementing adequate health and safety measures and promoting supportive working environments are fundamental to protecting the safety of workers, especially relevant for health workers and those providing essential services.

To find out more and other Sustainable Development Goals, visit:

<http://www.un.org/sustainabledevelopment>



FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

(i) * Corporate Identification Number (CIN) of the company

L90001TG2012PLC082811

Pre-fill

Global Location Number (GLN) of the company

* Permanent Account Number (PAN) of the company

AAFCB2385R

(ii) (a) Name of the company

BANKA BIOLOO LIMITED

(b) Registered office address

Plot no 11-4-651, Flat No A 109
Express Apartment Lakdi ka Pool
Hyderabad
Telangana
500004



(c) *e-mail ID of the company

finance@bankabio.com

(d) *Telephone number with STD code

04029801495

(e) Website

www.bankabio.com

(iii) Date of Incorporation

31/08/2012

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes

☐ No

(vi) *Whether shares listed on recognized Stock Exchange(s)

☒ Yes

☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	National Stock Exchange of India Ltd.	1,024

(b) CIN of the Registrar and Transfer Agent

U99999MH1994PTC076534

Pre-fill

Name of the Registrar and Transfer Agent

BIGSHARE SERVICES PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

E-3 ANSA INDUSTRIAL ESTATESAKI VIHAR ROAD
SAKINAKA

(vii) *Financial year From date 01/04/2020 (DD/MM/YYYY) To date 31/03/2021 (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted ☐ Yes ☒ No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	E	Water supply, sewerage and waste management	E3	Waste collection, treatment and disposal activities, materials recovery and Other	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

3

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	BANKA EARTH FOUNDATION	U85300TG2020NPL142651	Subsidiary	99
2	SAI BANKA SPV PRIVATE LIMITED	U74999TG2021PTC149089	Joint Venture	50

3	SUSTAINABLE SANITATION INC	U90009TG2020NPL141189	Associate	25
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IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	15,000,000	10,281,120	10,281,120	10,281,120
Total amount of equity shares (in Rupees)	150,000,000	102,811,200	102,811,200	102,811,200

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity				
Number of equity shares	15,000,000	10,281,120	10,281,120	10,281,120
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	150,000,000	102,811,200	102,811,200	102,811,200

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
Equity shares	Physical	DEMAT	Total			
At the beginning of the year	0	4,112,448	4112448	41,124,480	41,124,480	
Increase during the year	0	6,168,672	6168672	61,686,720	61,686,720	
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	6,168,672	6168672	61,686,720	61,686,720	
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
At the end of the year	0	10,281,120	10281120	102,811,200	102,811,200	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

INE862Y01015

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

☒ Nil

[Details being provided in a CD/Digital Media]

☐ Yes ☐ No ☐ Not Applicable

Separate sheet attached for details of transfers

☐ Yes ☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor		<input type="text"/>	
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee		<input type="text"/>	
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

(iv) *Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

304,576,000

(ii) Net worth of the Company

300,297,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6,062,348	58.97	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	6,062,348	58.97	0	0

Total number of shareholders (promoters)

5

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	3,975,902	38.67	0	
	(ii) Non-resident Indian (NRI)	68,375	0.67	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	

4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	163,001	1.59	0	
10.	Others Clearing Member	11,494	0.11	0	
	Total	4,218,772	41.04	0	0

Total number of shareholders (other than promoters)

882

**Total number of shareholders (Promoters+Public/
Other than promoters)**

887

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	6	5
Members (other than promoters)	117	882
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	3	0	3	0	57.5	0
B. Non-Promoter	2	3	2	5	6.06	0
(i) Non-Independent	2	0	2	0	6.06	0
(ii) Independent	0	3	0	5	0	0
C. Nominee Directors representing	0	0	0	0	0	0

(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	5	3	5	5	63.56	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

13

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
NAMITA SANJAY BANERJEE	05017358	Managing Director	3,532,084	
SANJAY BANKA	06732600	Whole-time director	1,216,000	
VISHAL MURARKA	06729485	Whole-time director	1,163,640	
AKHILESH KUMAR TRIPATHI	05338290	Whole-time director	620,373	
VENKATA RAMA KRISHNA	07977695	Whole-time director	3,481	
SANDIP PODDAR	07864347	Director	0	
SANJAY KUMAR GANGULI	08153290	Director	0	
KAMALESH SEKHAR	02862293	Director	0	
BASAVA RAJU DUMPA	03303947	Director	0	
APARAJITA AGRAWAL	08789734	Director	0	
VISHAL MURARKA	AEQPM6594R	CEO	1,163,640	
VENKATA RAMA KRISHNA	ACCPT9754A	CFO	3,481	
SRI BALA ADITYA YANAM	ABYPY4949B	Company Secretary	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

2

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
BASAVA RAJU DUMPA	03303947	Director	17/09/2020	Appointment
APARAJITA AGRAWAL	08789734	Director	17/09/2020	Appointment

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	16/09/2020	123	12	67.22

B. BOARD MEETINGS

*Number of meetings held

7

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	09/06/2020	8	6	75
2	29/06/2020	8	8	100
3	27/07/2020	8	7	87.5
4	24/09/2020	10	6	60
5	04/11/2020	10	5	50
6	13/11/2020	10	8	80
7	12/02/2021	10	8	80

C. COMMITTEE MEETINGS

Number of meetings held

9

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	29/06/2020	3	3	100
2	Audit Committee	27/07/2020	3	3	100
3	Audit Committee	13/11/2020	3	3	100
4	Audit Committee	13/01/2021	3	2	66.67
5	Audit Committee	12/02/2021	3	3	100
6	Stakeholders Forum	13/11/2020	3	3	100
7	Nomination and Remuneration Committee	27/07/2020	3	2	66.67
8	Corporate Social Responsibility Committee	12/02/2021	3	3	100
9	Independent Directors	25/03/2021	5	3	60

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								(Y/N/NA)
1	NAMITA SANJAY	7	7	100	1	1	100	
2	SANJAY BANERJEE	7	7	100	0	0	0	
3	VISHAL MURTHY	7	5	71.43	1	1	100	
4	AKHILESH KUMAR	7	7	100	1	1	100	
5	VENKATA RAMANUJAM	7	7	100	5	5	100	
6	SANDIP PODDAR	7	7	100	8	7	87.5	
7	SANJAY KUMAR	7	4	57.14	6	6	100	
8	KAMALESH SINGH	7	1	14.29	1	0	0	
9	BASAVA RAJESH	4	1	25	0	0	0	
10	APARAJITA ANAND	4	2	50	1	1	100	

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

5

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sanjay Banka	Executive Chairman	4,837,000	0	0	0	4,837,000
2	Namita Banka	Managing Director	3,109,128	0	0	0	3,109,128
3	Vishal Murarka	Whole-Time-Director	3,586,860	0	0	0	3,586,860
4	T.V. Rama Krishna	Whole-Time-Director	2,682,000	0	0	0	2,682,000
5	Akhilesh Kumar Tripathi	Whole-Time-Director	2,386,002	0	0	0	2,386,002
	Total		16,600,990	0	0	0	16,600,990

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	Sri Bala Aditya	Company Secretary	294,500	0	0	0	294,500
	Total		294,500	0	0	0	294,500

Number of other directors whose remuneration details to be entered

0

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1							0
	Total						

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

- * A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status
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(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

☐ Yes ☐ No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

M Ramana Reddy

Whether associate or fellow

☒ Associate ☐ Fellow

Certificate of practice number

18415

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
 (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...

dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

DIN of the director

05017358

To be digitally signed by

☐ Company Secretary

☒ Company secretary in practice

Membership number

37864

Certificate of practice number

18415

Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachement(s), if any

Attach

Attach

Attach

Attach

List of attachments

Remove attachment

Modify

Check Form

Prescrutiny

Submit

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Section D. Statutory Reports (Independent Auditor Report)

To the Members of **Banka BioLoo Ltd**

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Banka BioLoo Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 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 opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts received from different customers. For recognising revenue in case of sale of goods, it is essential to ensure that the control of the goods have been transferred to the customers. As revenue recognition is subject to management's judgement on whether the control of the goods has been transferred, we consider ensuring transfer of control and cut-off of revenue as a key audit matter.</p> <p>2. The Company recognizes revenue from sale of services based on the terms of contract entered into with the customers by following percentage completion method. The estimates relating to the revenue recognized in case of contracts partly completed as on the balance sheet date are important considering the distinctive terms of arrangement with customers.</p>	<p>1. We have obtained an understanding of the revenue recognition process considering the terms and conditions of purchase orders and verified respective delivery documents to ensure that the control of the goods have been transferred in case of revenue recognized for sale of goods.</p> <p>2. We have obtained an understanding of samples of customer contracts/work orders. Our test of revenue samples focused on revenue recognized in case of contracts which are partly completed as on the balance sheet date, obtaining evidence to support the revenue recognition, based on terms and conditions set out in sales / work orders.</p>

Information Other than the 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 Boards Report but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the standalone Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 Ind AS 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 Ind AS 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 Ind AS 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 Ind AS 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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.
- Conclude on the appropriateness of management'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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Balance Sheet, the Statement of Profit and Loss including the Statement of other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 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 over financial reporting with reference to these Ind AS financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position]
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses].
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For PRSV & Co. LLP

Chartered Accountants

Firm's Registration No. S-200016

Sd/-

Y. Venkateswarlu

Partner

Membership No. 222068

Place: Hyderabad

Date: 22 May 2021

UDIN: 21222068AAAABN7008

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Banka BioLoo Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BANKA BIOLOO LIMITED** ("the Company") as of 31 March, 2021 in conjunction with our audit of the Standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on the internal control over financial reporting 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.

For **PRSV & Co. LLP**

Chartered Accountants

Firm Registration No: S-200016

Sd/-

Y. Venkateswarlu

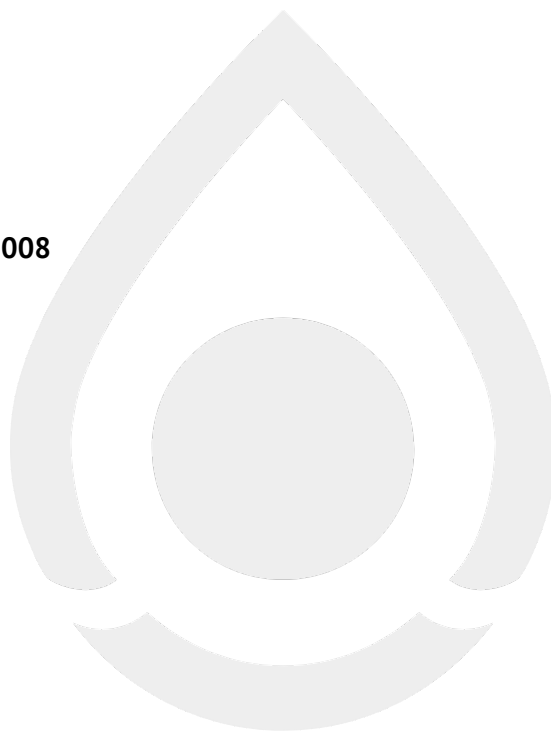
Partner

Membership No: 222068

Place: Hyderabad

Date: 22 May 2021

UDIN: 21222068AAAABN7008



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Banka BioLoo Limited of even date)

- i. In respect of the Company's fixed assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) All the fixed assets have not been physically verified by the management during the year but there is regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. 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 to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- ii. As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were observed in the inventories.
- iii. According to the information and explanations given to us, the Company has not granted any unsecured loans to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, Accordingly, the provisions of clause 3 (iii) (b), (c) and (d) are not applicable to the Company
- iv. In our opinion and according to the information and explanations given to us, the Company has not advanced loans to director/ to a Company in which the Director is interested to which provisions of section 185 of the Companies Act, 2013 apply. In our opinion and according to the information and explanations given to us, the Company has made investments and given guarantees/provided security which is in compliance with the provisions of Sections 186 of the Companies Act, 2013.
- v. The Company has not accepted deposits during the year within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- vii.
 - (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and services tax, cess and other statutory dues applicable to it.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and services tax, cess and other

statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- viii. In our Opinion and according to the information and explanations given by the management, the company has not defaulted in repayment of loans or borrowings to banks or government. There are no dues which are payable to financial institutions. The Company did not have any debenture holders during the year.
- ix. During the financial year 2017-18, the Company has raised moneys by way of initial public offer of 10, 98,000 Equity shares of Rs.10/- each at a price of Rs. 115/- per share (including a premium of Rs. 105/- per share) and proceeds of initial public offer of equity shares have been utilized for the purposes mentioned in the prospectus and amounts utilized as on 31.03.2021 are as follows.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that 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.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the company is not engaged in the business of financing. Hence, the provisions of the clause 3(xvi) of the order are not applicable to the Company.

For **PRSV & Co. LLP**
Chartered Accountants
Firm Registration No: S-200016

Sd/-

Y. Venkateswarlu
Partner
Membership No: 222068

Place: Hyderabad
Date: 22 May 2021

UDIN: 21222068AAAABN7008



Section D. Statutory Reports (Standalone Financials)

Banka BioLoo Limited

Balance sheet as on 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

S.No	Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020	As at 01 April, 2019
I.	ASSETS				
	Non-current assets				
	Property, Plant and Equipment				
	(i) Tangible assets	2	3,86,50,775	3,87,24,688	2,73,05,947
	(ii) Intangible assets	2	12,47,970	14,76,445	3,51,000
	(iii) Capital work in progress	2	-	-	34,15,438
	(iv) Right of use asset	2	1,09,64,800	-	-
	Financial assets				
	Investments	3	3,49,900	-	-
	Other financial assets	4	4,76,42,556	8,01,19,492	4,78,74,212
	Deferred tax assets (net)	32	1,31,774	-	-
	Other Non current assets	5	47,71,426	19,72,779	14,90,000
	Total Non current assets		10,37,59,201	12,22,93,405	8,04,36,597
	Current assets				
	Inventories	6	8,03,02,651	3,76,18,982	2,41,76,460
	Financial assets				
	Trade receivables	7	11,67,80,766	14,96,77,434	9,71,34,684
	Cash and cash equivalents	8	1,80,46,347	24,64,737	1,65,04,433
	Other bank balances	9	4,66,66,749	4,08,52,053	2,06,56,100
	Other financial assets	10	2,52,07,629	3,70,28,320	2,22,72,056
	Income tax assets	11	1,20,01,556	38,65,013	68,95,964
	Other current assets	12	6,09,61,570	7,39,43,043	1,47,71,584
	Total Current assets		35,99,67,269	34,54,49,582	20,24,11,283
	Total assets		46,37,26,471	46,77,42,987	28,28,47,880
II.	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	13	10,28,11,200	4,11,24,480	4,11,24,480
	Other equity		19,74,85,721	23,91,69,937	18,25,01,727
	Total equity		30,02,96,921	28,02,94,417	22,36,26,207
	Liabilities				
	Non-current liabilities				
	Financial Liabilities				
	Borrowings	14	5,86,81,186	7,45,04,987	77,09,769
	Long-term lease liabilities	15	95,30,314	-	-
	Provisions	16	32,76,386	49,90,662	18,34,791
	Deferred tax liabilities (Net)	32	-	6,39,120	8,62,431
	Total Non-current liabilities		7,14,87,886	8,01,34,769	1,04,06,992
	Current liabilities				
	Financial Liabilities				
	Short-term borrowings	17	1,68,18,743	1,78,91,796	-

Trade payables	18			
Total outstanding dues of micro enterprises and small enterprises				
Total outstanding dues of creditors other than micro enterprises and small enterprises		2,48,71,615	3,19,96,973	1,19,71,944
Short- term lease liabilities	19	16,38,941	-	-
Other financial liabilities	20	3,13,33,485	2,46,37,659	1,53,79,026
Other current liabilities	21	1,72,78,880	3,27,87,373	2,14,63,709
Total Current liabilities		9,19,41,665	10,73,13,802	4,88,14,679
Total Equity & Liabilities		46,37,26,471	46,77,42,987	28,28,47,878

The accompanying notes from 1-39 form an integral part of financials statements.

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad
Date: 22 May 2021

Banka BioLoo Limited
Profit & Loss Statement for the year ended 31 March 2021

(All Amounts in INR, except share data and where otherwise stated)

S. No	Particulars	Note No.	Year ended 31 March 2021	Year ended 31 March 2020
	Revenue			
I.	Revenue from operations	22	35,66,52,704	55,04,22,509
	Less: Duties & taxes		(5,20,76,899)	(7,17,71,912)
	Net revenue from operations		30,45,75,805	47,86,50,597
II	Other income	23	57,61,223	45,48,776
III	Total revenue (I + II+III)		31,03,37,028	48,31,99,373
	Expenses			
	Cost of materials consumed	24	7,02,22,279	9,36,54,357
	Changes in inventories of finished goods & semi-finished goods	25	(3,21,12,823)	(57,47,819)
	Employee benefits expenses	26	13,02,45,160	22,05,04,055
	Finance cost	27	1,51,44,789	81,87,284
	Depreciation and amortisation expenses	2	59,72,802	46,64,963
	Other expenses	28	10,21,65,072	8,34,74,980
IV	Total expenses		29,16,37,280	40,47,37,821
V	Profit before tax (III- IV)		1,86,99,748	7,84,61,552
VI	Tax expense:			
	(1) Current tax		-	1,59,61,490
	(2) Taxes for earlier years		(19,28,532)	
	(3) MAT Credit			2,43,335
	(4) Deferred tax		(14,35,760)	(14,273)
VII	Profit (loss) for the period (V-VI)		2,20,64,040	6,22,70,999
	Other comprehensive income			

Items that will not be reclassified to profit and loss Remeasurement of post-employment benefit obligations Income tax effect on items that will not be reclassified to profit or loss Other comprehensive income for the year Total comprehensive income for the year Earnings per equity share of face value of Rs. 10 each (EPS) (1) Basic (2) Diluted			
		27,15,778	(8,53,861)
		(6,64,866)	2,09,039
		20,50,912	6,44,822
		2,41,14,952	6,16,26,177
		2.15	6.06
		2.15	6.06

See accompanying notes to financial statements. 1-39

As per our report of even date attached.

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
Executive Charman

Sd/-
Namita Banka
Managing Director

Sd/-
Vishal Murarka
CEO & Executive Director

Sd/-
Y. Venkateswarlu
Partner
M. No. 222068

Sd/-
T.V. Rama Krishna
CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
Company Secretary

Place: Hyderabad
Date: 22 May 2021

BANKA BIOLOO LIMITED
Statement of changes in equity for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	Equity share capital	Reserves & Surplus		Other Comprehensive Income	Total Other Equity
		Securities premium	Profit and loss	Actuarial Gains / (Losses)	
Balance as at 31-Apr-19	4,11,24,480	10,91,81,888	6,81,93,900	-	17,73,75,788
Ind AS Transition adjustments					-
Add: Difference in measurement of financial liabilities			1,67,971		1,67,971
Add: Actuarial gain/(loss) on post-employment benefit obligations			(11,240)	11,240	-
Add: Derecognition of liability for Proposed dividend			41,12,448		41,12,448
Add: Derecognition of liability for Dividend distribution tax			8,45,519		8,45,519
Balance as at 01 April 2019 as per Ind AS	4,11,24,480	10,91,81,888	7,33,08,599	11,240	18,25,01,727
Profit for the year			6,22,70,999		6,22,70,999
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				(6,44,822)	(6,44,822)
Less: Dividend paid			(41,12,448)		(41,12,448)
Less: Dividend distribution tax			(8,45,519)		(8,45,519)
Balance as at 31 March 2020	4,11,24,480	10,91,81,888	13,06,21,631	(6,33,582)	23,91,69,937
Profit for the year			2,21,85,704		2,21,85,704
Utilised during the year		(6,16,86,720)			(6,16,86,720)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				19,29,248	19,29,248
Dividend paid			(41,12,448)		(41,12,448)
Balance as at 31st March 21	4,11,24,480	4,74,95,168	14,86,94,887	12,95,666	19,74,85,721

See accompanying notes to financial Statements.

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad Date: 22 May 2021

Banka BioLoo Limited
Cash flow statement for the year ended 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A. Cash flows from/(used in) operating activities		
Net profit before tax	1,86,99,748	7,84,61,552
Adjustments for:		
Depreciation	59,72,802	46,64,963
Impairment of assets	-	2,89,537
Finance cost	1,51,44,789	81,87,284
Interest received	(50,41,677)	(43,17,865)
Operating profit before working capital changes	3,47,75,661	8,72,85,471
<i>Changes in operating assets and liabilities</i>		
(Increase)/decrease in inventories	(4,26,83,669)	(1,34,42,522)
(Increase) in trade receivables	3,28,96,668	(5,25,42,750)
(Increase)/decrease in other financial assets	44,29,76,26.7	(4,70,01,543.78)
(Increase)/decrease in other current assets	1,29,81,473	(5,91,71,458)
(Increase)/decrease in other non-current assets	(27,98,647)	(4,82,779)
(Increase)/decrease in other assets	(1,51,61,428)	(1,18,74,701)
Increase/(Decrease) in trade payables	(71,25,358)	2,00,25,029
Increase/(Decrease) in other financial liabilities	66,95,826	92,58,633
Increase/(Decrease) in other current liabilities	(1,55,08,493)	1,13,23,664
Increase/(Decrease) provisions	(17,14,276)	(1,30,48,954)
Cash (used in)/from operating activities	4,66,55,384	(6,96,71,911)
Tax paid	(1,20,01,556)	(1,40,51,788)
Net cash (used in)/ from operating activities	5,86,56,940	(5,56,20,123)
B. Cash flow from/(used in) investing activity		
Purchase of fixed assets	(50,93,319)	(1,40,83,249)
Interest received	50,41,677	43,17,865

Increase/(decrease) in investments	(3,49,900)	-
Net cash (used in)/from investing activities	(4,01,541)	(97,65,384)
C. Cash flows from/(used in) financing activities		
Repayment /proceeds of long-term borrowings	(1,58,23,801)	6,67,95,218
Increase/(decrease) in short-term borrowing	(10,73,053)	1,78,91,796
Interest paid	(1,51,44,789)	(81,87,284)
Payment of principle portion of lease liabilities	(7,05,000)	-
Dividend Paid	(41,12,448)	(49,57,967)
Net cash (used in)/from financing activities	(3,68,59,092)	7,15,41,763
Net increase /(decrease) in cash and cash equivalents	2,13,96,306	61,56,256
Add: Cash and cash equivalents at the beginning of the year	4,33,16,790	3,71,60,534
Less: Bank deposits with less than 12 months maturity	4,66,66,749	4,08,52,053
Cash and cash equivalents at the end of the year	1,80,46,347	24,64,737

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad Date: 22 May 2021

Banka BioLoo Limited

Notes to the financial statements for the year ended 31 March 2021

1 Corporate information

Banka BioLoo Limited was initially incorporated as a private limited company under the Companies Act, 1956, on 31 August 2012. The Company was converted into a public limited company on 15 November 2017. The Company listed on National Stock Exchange (NSE) (Emerge: SME Platform) on 27 February 2018; and on 29 October 2020, migrated to the Capital Market Segment (Main Board) of the Exchange. The Company is engaged in manufacture, supply, and installation of bio-toilets across India, and operations and maintenance (O&M) thereof for Indian Railways. Other important business areas are setting-up fecal sludge treatment plants, packaged sewage treatment plants, refurbishing and (O&M) of sewage treatment plants for complexes.

2 Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are below. Such accounting policies have been applied, consistently, to all the periods presented in these financial statements, and in preparing the opening Ind AS Balance Sheet as on 1 April 2019 for the purpose of transition to Ind AS, unless otherwise indicated.

2.1 Basis of preparation and presentation

The financial statements have been prepared on historical cost basis, and on accrual basis, except for the following assets and liabilities, which have been measured at fair value amount.

- i) Certain financial liabilities
- ii) employee defined benefit assets/(liability)

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS'), notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

These financial statements for the year ended 31 March 2021 are the Company's first Ind AS standalone financial statements.

The transition from Previous GAAP to Ind AS has been accounted for in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", with 1 April 2020 being the transition date.

The Company's financial statements are presented in Indian Rupees, which is also its functional currency.

2.2 Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised, and in any future periods affected.

2.3 Property, plant and equipment

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates, less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, and any cost directly attributable to bringing the assets to its working conditions for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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 benefits associated with the item will flow to the entity and the cost can be measured reliably.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying value of the property, plant and equipment, and are recognised in the statement of profit and loss.

Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets, as prescribed in schedule II to the companies Act, 2013.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end, and adjusted prospectively, if appropriate.

2.4 Intangible assets

Intangible assets that are acquired by the Company are stated at cost of acquisition, net of recoverable taxes, trade discount and rebates, less accumulated amortization / depletion and impairment loss, if any. Such costs include purchase price, and any cost directly attributable to bringing the asset to its working condition for the intended use.

Subsequent expenditures are capitalised only when they increase the future economic benefits embodied in the specific asset to which they relate.

Gains and losses arising from de-recognition of intangible assets are recorded in the statement of profit and loss, and are measured as the difference between the net disposal proceeds, if any, and the carrying amount of respective intangible assets, as on the date of de-recognition.

2.5 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase and sale of financial assets are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost, if it is held within a business model, whose objective is to hold the asset in order 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.

ii. Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI, if it is held within a 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.

iii. Financial assets at fair value through profit or loss (FVTPL)

A financial asset, which is not classified in any of the above categories is measured at FVTPL.

Investment in subsidiaries

The Company has accounted for its investment in subsidiary at cost.

Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

For trade receivables, Company applies 'simplified approach' for recognition of impairment loss allowance on the trade receivable balances. The application of simplified approach requires the Company to recognise impairment loss allowance based on lifetime ECLs on each reporting date, right from its initial recognition. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. On every reporting date, these historical default rates are reviewed and changes in the forward-looking estimates are analysed.

Financial Liabilities

Initial recognition and measurement

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable transaction costs. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

Subsequent measurement

Financial liabilities are carried at amortized cost, using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

Derecognition of financial instruments

A financial asset (or a part of the financial asset) is derecognized from the Company's balance sheet, when the contractual rights to the cash flows from the financial asset expire, or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of the financial liability) is derecognized from the Company's balance sheet when the obligation under the liability is discharged or cancelled or expires.

2.6 Cash and cash equivalents

Cash and cash equivalents consist of cash at banks and on hand, demand deposits and other short-term deposits that are readily convertible into known amounts of cash, are subject to insignificant risk of changes in value and have a maturity of three months or less.

2.7 Inventories

Inventories consisting of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost, or net realisable value after providing for obsolescence. The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs, and other costs incurred in bringing them to their existing place and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads, based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

2.8 Impairment of non-financial assets

The carrying amounts of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated to determine the extent of impairment if any.

The recoverable amount of an asset or cash-generating unit (as defined below) is the greater of its value in use and its fair value, less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised in the statement of profit and loss, to the extent the carrying amount of an asset or its cash-generating unit exceeds its estimated recoverable amount.

The impairment loss recognised in prior accounting period is reversed, if there has been a change in the estimate of recoverable amount.

2.9 Provisions, contingent liabilities and contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities

A contingent liability is disclosed when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually, and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

2.10 Revenue recognition*i. Revenue from contracts*

Revenue from contracts, priced on a time and material basis, are recognised as the related services are rendered, and the related costs are incurred. Revenue from the end of the last invoicing to the reporting date is recognized as unbilled revenue.

Revenue from fixed price contracts are recognised as per the 'percentage of completion' method, where the performance obligations are satisfied over time, and when there is no uncertainty as to the measurement or collectability of consideration.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed.

iii. Sale of goods

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs can be estimated reliably, there is no continuing effective control or management involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms, and excluding taxes or duties collected on behalf of the government.

iv. Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and effective interest rate applicable.

2.11 Employee benefits expenses*i. Short-term employee benefits*

The undiscounted amount of short-term employee benefits, expected to be paid in exchange for the services rendered by employees, are recognised as an expense during the period when the employees render the services.

*ii. Post-employment benefits**Defined contribution plans*

A defined contribution plan is a post-employment benefit plan, under which the Company pays specified contributions to a separate entity. The Company's contributions to defined contribution plans are recognised as an expense in the Statement of Profit and Loss during the period in which the employees render the related services.

Defined Benefit Plans

The liability in respect of gratuity benefit is determined using the Projected Unit Credit Method based on actuarial valuation, performed by an independent qualified actuary.

Re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income.

2.12 Finance cost

Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are capitalized as part of the cost of such assets.

All other borrowing costs are charged to the statement of profit and loss for which they are incurred.

2.13 Foreign currencies transactions and translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange on the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss, except to the extent of exchange differences, which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of transaction.

2.14 Tax expenses

The tax expense for the period comprises current and deferred tax. Tax expense is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in the comprehensive income or in equity. In this case, the tax is also recognised in other comprehensive income or equity.

Current tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognised using the balance sheet method on temporary differences between the carrying amounts of assets and liabilities in the financial statements, and the corresponding amounts used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply to the temporary differences in the period in which the liability is settled or the asset realised, based on tax laws that have been enacted or substantively enacted by the end of the reporting period.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available, against which the temporary difference can be utilised. Deferred tax asset is reviewed on

each reporting date, and is reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.15 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares, except where the result would be anti-dilutive.

2.16 Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right of use assets, representing the right to use the underlying assets.

1) Right-to-use assets

The Company recognises the right of use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right of use assets is measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liability. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made on or before the commencement date, less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term, and the estimated useful lives of the assets. If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments, to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments), less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option, reasonably certain to be exercised by the Company, and payments of penalties for terminating the lease. If the lease term reflects the Company exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in

the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office premises (i.e., those leases that have a lease term of 12 months or less, from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office premises that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

2.17 First time adoption of Ind AS

The Company has adopted Ind AS, with effect from 1 April 2020, and accordingly prepared financial statements, which comply with Ind AS applicable for periods ending on 31 March 2021, together with the comparative period data as on and for the year ended 31 March 2020. In preparing these financial statements, the Company's opening balance sheet was prepared as on 1 April 2019, the Company's date of transition to Ind AS. Accordingly, the impact of transition has been provided in the opening reserves as on 1 April 2019.

The figures for the previous period have been restated, regrouped and reclassified, wherever required to comply with the requirement of Ind AS and Schedule III.

Exemptions from retrospective application

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions.

i. Fair value as deemed cost exemption

The Company has elected to measure items of property, plant and equipment and intangible assets at their carrying value on the transition date.

ii. Investments in subsidiary

Ind AS 101 provides a one-time option to a first-time adopter to measure its investments in subsidiaries as per previous GAAP carrying value, or at fair value on the date of transition. The Company has elected to measure its investments in subsidiaries as per previous GAAP carrying value.

iii. Estimates

The estimates on 1 April 2019 and on 31 March 2020 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any difference in accounting policies).

The estimates used by the Company to present these amounts in accordance with Ind AS, reflect conditions on 1 April 2019, the date of transition to Ind AS and as of 31 March 2020.

Schedule 2 - Notes to the financial statements for the year ended 31 March 2021 (All amounts in Indian rupees, except share data and where otherwise stated)

2. Fixed Assets

Block of Assets	Gross Block			Depreciation and Amortization						Net Block	
	01-Apr-20	Additions	Disposals	Impairments	31-Mar-21	01-Apr-20	For the period	Disposals	Impairments	31-Mar-21	31-Mar-20
Tangible assets											
Land	1,525,200	-	-	-	1,525,200	-	-	-	-	1,525,200	1,525,200
Leasehold Improvements	3,715,719	-	-	-	3,715,719	524,171	352,993	-	-	2,838,555	3,191,548
Buildings	14,682,335	-	-	-	14,682,335	845,901	879,479	-	-	12,956,954	13,836,434
Plant & Machinery	19,639,862	1,981,170	-	-	21,621,032	7,906,427	1,581,902	-	-	12,132,704	11,733,436
Electrical Equipment	262,814	14,840	-	-	277,654	137,967	30,162	-	-	109,526	124,847
Lab Equipment	2,101,426	700,709	-	-	2,802,135	304,954	490,464	-	-	2,006,717	1,796,471
Computers & Printers	2,446,440	381,568	-	-	2,828,008	1,324,354	603,134	-	-	900,520	1,122,086
Office Equipment	1,764,026	539,303	-	-	2,303,329	802,042	323,620	-	-	1,177,667	961,984
Furniture & Fixtures	1,511,043	1,131,729	-	-	2,642,772	533,569	358,681	-	-	1,750,523	977,474
Vehicles	4,635,108	344,000	-	-	4,979,108	1,179,899	546,798	-	-	3,252,411	3,455,209
Total	52,283,972	5,093,319	-	-	57,377,291	13,559,284	5,167,232	-	-	38,650,775	38,724,688
Intangible Assets											
Bio Digester Technology	1,080,000	-	-	-	1,080,000	831,600	102,600	-	-	145,800	248,400
Software	1,325,000	-	-	-	1,325,000	96,955	125,875	-	-	1,102,170	1,228,045
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-	-
Right of use asset	-	11,541,895	-	-	11,541,895	-	577,095	-	-	10,964,800	-
Grand Total	54,688,972	16,635,214	-	-	71,324,186	14,487,839	5,972,802	-	-	50,863,546	40,201,134
Previous Year	41,414,373	17,498,687	3,415,438		54,688,972	10,341,987	4,664,963	-	519,112	40,201,134	31,072,385

Banka BioLoo Limited
Notes to the financial statements for the year ended 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

3. Investments

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Investments carried at cost			
Unquoted equity shares (fully paid up)			
Investments in equity instruments of subsidiaries			
Banka Earth Foundation	99,900	-	-
Investments in equity instruments of JVs/associates			
Sai Banka SPV Pvt Ltd	50,000	-	-
Sustainable Sanitation Industry Association	2,00,000	-	-
	3,49,900	-	-

4. Other financial assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good			
Security deposits with customers	67,48,655	1,65,09,040	1,03,95,041
Other security deposits	27,89,273	26,34,672	31,58,172
Bank deposits with more than 12 months maturity*	3,81,04,628	6,09,75,779	3,43,20,999
	4,76,42,556	8,01,19,492	4,78,74,212

5. Other Non-current assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Capital advances	47,71,426	19,72,779	14,90,000
	47,71,426	19,72,779	14,90,000

6. Inventories (valued at lower of cost and net realizable value)

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Raw material	2,19,72,892	1,26,55,387	80,57,133
Packing material	2,04,150	1,40,860	1,64,466
Bought out material	65,12,452	54,60,449	25,64,516

Stores and spares	12,45,780	11,07,733	8,83,611
Semi-finished goods	7,69,180	26,77,135	64,81,391
FSTP contracts WIP	3,93,99,172	1,40,15,618	40,04,843
Finished goods	1,01,99,024	15,61,800	20,20,500
Total	8,03,02,651	3,76,18,982	2,41,76,460

7. Trade Receivables

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good, unless stated otherwise			
Outstanding for a period exceeding six months from the date they are due for payment	1,32,01,004	38,94,322	52,10,376
Others	10,35,79,763	14,57,83,112	9,19,24,308
	11,67,80,766	14,96,77,434	9,71,34,684

8. Cash and Cash Equivalents

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Cash on hand	14,84,894	2,89,794	3,00,237
Balances with banks			
In Current accounts	1,65,61,453	21,15,944	1,62,04,196
In Escrow account	-	59,000	-
Cash and Cash Equivalents	1,80,46,347	24,64,737	1,65,04,433

9. Other bank balances

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Bank deposits with less than 12 months maturity	4,66,66,749	4,08,52,053	2,06,56,100
	4,66,66,749	4,08,52,053	2,06,56,100

Balance represents fixed deposits made against security deposits and performance guarantees given to customers in terms of service/supply contracts entered with customers.

10. Other financial assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Security deposits with customers	2,05,27,647	3,21,18,832	1,99,20,176
Interest accrued, but not due on fixed deposits	46,79,982	49,09,488	23,51,880
	2,52,07,629	3,70,28,320	2,22,72,056

11. Income tax assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Advance income tax (Net of provision for tax)	1,20,01,556	38,65,013	66,52,629
MAT Credit entitlement			2,43,335
	1,20,01,556	38,65,013	68,95,964

12. Other current assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good			
Advances to vendors	66,04,281	56,56,355	51,73,097
Advances to employees	13,40,615	20,11,795	23,57,021
Unbilled revenue	5,04,87,324	6,59,29,684	69,40,472
Others	25,29,350	3,45,209	3,00,994
	6,09,61,570	7,39,43,043	1,47,71,584

13. Share capital

Particulars	As on 31 March 2021		As on 31 March 2020		As on 1 April 2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10 each per share	1,50,00,000	15,00,00,000	50,00,000	5,00,00,000	50,00,000	5,00,00,000
(b) Issued Equity shares of Rs. 10 each per share	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480
(c) Subscribed and fully paid up Equity shares of Rs. 10 each per share	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As on 31 March 2021		As on 31 March 2020		As on 1 April 2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	41,12,448	4,11,24,480	41,12,448	4,11,24,480	41,12,448	4,11,24,480
Bonus shares issued during the year	61,68,672	-	-	-	-	-
Balance as at the end of the year	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480

b. Rights, preferences, restrictions attached to equity shares

The company has only one class of shares, having a face value of Rs. 10 per share. All equity shareholders rank pari passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As on 31 March, 2021		As on 31 March, 2020		As on 01 April, 2019	
	Number of shares	% Of equity shares held	Number of shares	% Of equity shares held	Number of equity shares	% Of equity shares held
a. Namita Banka	35,32,084	34.36	14,19,768	34.52	18,90,168	45.96
b. Sanjay Banka	12,16,000	11.83	4,94,400	12.02	28,800	0.70
c. Vishal Murarka	11,63,640	11.32	4,68,696	11.40	4,68,696	11.40
d. Prabodh Agarwal	8,58,768	8.35	3,91,200	9.51	3,91,200	9.51
e. Akhilesh Kumar Tripathi	6,20,373	6.03	2,76,696	6.73	3,05,496	7.43

14. Borrowings

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Secured			
External Commercial Borrowing	3,09,51,810	3,72,51,055	-
Vehicle loans	12,23,874	11,45,462	21,28,397
Term loans from banks	48,26,792	91,99,628	
Unsecured			

Term loans from banks	1,67,59,664	1,84,13,689	-
Term loans from NBFCs	49,19,047	84,95,152	55,81,373
	5,86,81,186	7,45,04,987	77,09,769

Repayment terms and security details

1) Secured Loans

- ECB from WaterCredit Investment Fund 3, LP is repayable in 5 years, carrying interest rate of 10.40% pa. The loan is secured by (1) Hypothecation (exclusive first charge) of plant and equipment at each of the four manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh and Telangana fecal sludge treatment plants and (3) Personal guarantees from Mr. Sanjay Banka, Executive Chairman and Mrs. Namita Banka, Managing Director.
- Loan from HDFC Bank Ltd, sanctioned on 10 May 2019 of Rs. 1,50,00,000 repayable in 16 quarterly instalments ending on 7 March 2023, carrying interest rate of 10%pa. The loan is secured by hypothecation of industrial land of the Company at Aler and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Akhilesh Tripathi, Executive Director, and Mr. T. V. Rama Krishna, CFO and Executive Director.
- Vehicle loan from Ford Credit India Pvt Ltd sanctioned on 7 February 2017 of Rs. 9,00,000 repayable in 60 monthly instalments, ending on 5 February 2022, carrying interest rate of 8.4% pa.

From Banks

- Vehicle loan from HDFC Bank Ltd, sanctioned on 20 July 2018 of Rs. 6,84,000 repayable in 36 monthly instalments, ending on 15 July 2021.
- Vehicle loan from HDFC Bank Ltd, sanctioned on 10 October 2018 of Rs. 8,00,000 repayable in 48 monthly instalments, ending on 7 October 2022.
- Vehicle loan from HDFC Bank Ltd sanctioned on 18 July 2018 of Rs. 13,71,400 is repayable in 48 monthly instalments, ending on 7 July 2022.
- Equipment loan from HDFC Bank Ltd, sanctioned on 28 October 2020 of Rs. 8,29,575 repayable in 35 monthly instalments, ending on 1 October 2023.
- Equipment loan from HDFC Bank Ltd, sanctioned on 28 October 2020 of Rs. 8,29,575 repayable in 35 monthly instalments, ending on 1 October 2023.

2) Unsecured Loans

From Banks

- Unsecured loan from HDFC Bank Limited, sanctioned on 30 December 2019 of Rs. 75,00,000 repayable in 36 monthly instalments, ending on 6 January 2023, carrying interest rate of 15% pa.
- Unsecured loan from IDFC First Bank Limited, sanctioned on 24 October 2019 of Rs. 76,50,000 repayable in 36 monthly instalments, ending on 2 November 2022, carrying interest rate of 15.50% pa.
- Unsecured loan from IndusInd Bank Limited, sanctioned on 29 December 2019 of Rs. 38,60,000 repayable in 35 monthly instalments, ending on 4 December 2022, carrying interest rate of 17% pa.

d. Unsecured loan from Kotak Mahindra Bank Limited, sanctioned on 20 December 2019 of Rs. 40,00,000 repayable in 36 monthly instalments, ending on 1 December 2022, carrying interest rate of 16% pa.

e. Unsecured loan from Standard Chartered Bank, sanctioned on 2 January 2020 of Rs. 55,00,000 repayable in 36 monthly instalments, ending on 1 January 2023, carrying interest rate of 16.50% pa.

f. Unsecured loan from HDFC Bank Limited, sanctioned under Emergency Credit Guarantee Scheme, on 26 June 2020 of Rs. 81,79,741 repayable in 48 monthly instalments ending on 7 June 2024, carrying interest rate 8.25% pa.

g. Unsecured loan from IDFC Bank Limited sanctioned under Emergency Credit Guarantee Scheme, on 28 July 2020 of Rs. 14,27,737 repayable in 48 monthly instalments, ending on 2 August 2024, carrying interest rate 9.25% pa.

h. Unsecured loan from Standard Chartered Bank, sanctioned under Emergency Credit Guarantee Scheme, on 29 July 2020 of Rs. 10,76,180 repayable in 48 monthly instalments, ending on 1 August 2024, carrying interest rate 9.25% pa.

From NBFCs

a. Unsecured loan from TATA Capital Financial Services Limited, sanctioned on 21 December 2019 of Rs. 50,22,000 repayable in 36 monthly instalments, ending on 3 December 2022, carrying interest rate of 16% pa.

b. Unsecured loan from India Infoline Finance Limited, sanctioned on 31 December 2019 of Rs. 37,50,000 repayable in 24 monthly instalments, ending on 3 January 2022, carrying interest rate of 16% pa.

c. Unsecured loan from Magma Fincorp Limited sanctioned on 1 January 2020 of Rs. 54,00,000 repayable in 36 monthly instalments, ending on 3 January 2022, carrying interest rate of 16% pa.

d. Unsecured loan from Magma Fincorp Limited under Emergency Credit Guarantee Scheme, sanctioned on 25 July 2020 of Rs. 10,56,000 repayable in 48 monthly instalments, ending on 3 August 2024, carrying interest rate of 14% pa.

e. Unsecured loan from India Infoline Finance Limited under Emergency Credit Guarantee Scheme, sanctioned on 24 July 2020 of Rs. 8,96,494 repayable in 48 monthly instalments, ending on 10 August 2024, carrying interest rate of 14% pa.

15. Lease Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Lease liabilities in respect of right to use assets	95,30,314		
	95,30,314	-	-

16. Long-Term Provisions

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Provision for employee benefits			
Provision for Gratuity	32,76,386	49,90,662	18,34,791
Total	32,76,386	49,90,662	18,34,791

17. Short-Term Borrowings

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Secured			
Bank Cash Credit	1,68,18,743	1,78,91,796	-
Total	1,68,18,743	1,78,91,796	-

18. Trade Payables

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Due to micro, small and medium enterprises			
Others	2,48,71,615	3,19,96,973	1,19,71,944
	2,48,71,615	3,19,96,973	1,19,71,944

19. Lease Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Lease liabilities in respect of right to use assets	16,38,941		
	16,38,941	-	-

20. Other Financial Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Expense Payable	10,13,918	26,12,607	17,89,210
Current maturities of long-term liabilities			
Secured			
Term loans from banks	43,72,837	39,61,574	
ECB	63,33,333		
Vehicle loans	15,18,674	9,74,264	8,79,237
Unsecured			
Term loans from banks	1,26,75,654	78,74,987	41,91,028
Term loans from NBFCs	54,19,070	92,14,227	85,19,550
	3,13,33,485	2,46,37,659	1,53,79,026

21. Other Current Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Advances from customers	4,50,476	1,35,000	73,524
Statutory liabilities	34,36,171	1,28,02,286	1,67,79,676
Salaries & bonus Payable	1,33,92,233	1,98,50,087	46,10,509
Total	1,72,78,880	3,27,87,373	2,14,63,709

22. Revenue from Operations

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Sale of products	18,62,59,223	21,77,43,677
Income from AMOC services	17,03,93,481	33,26,78,832
Total	35,66,52,704	55,04,22,509

The above revenue includes unbilled revenue of Rs. 5,04,87,324 (31 March 2020 Rs. 6,59,29,684)

23. Other Income

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Interest income on fixed deposits	48,26,872	42,93,689
Interest on income tax refund	2,14,805	24,176
Miscellaneous income	6,55,852	2,30,911
Liabilities no longer required written back	-	-
Excess Liability Written Back	63,694	-
Total	57,61,223	45,48,776

24. Cost of Materials Consumed (Including Packing Material, Stock in Trade and Consumables)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Opening stock	1,93,64,429	1,16,69,726
Add: Purchases	8,13,93,125	10,13,49,060
Closing stock	3,05,35,274	1,93,64,429
	7,02,22,279	9,36,54,357

25. Changes in Inventories

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Opening stock of FG and SFG	1,82,54,553	1,25,06,734
Closing stock of FG and SFG	5,03,67,376	1,82,54,553
	(3,21,12,823)	(57,47,819)

26. Employee benefits expenses

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Salaries, wages and bonus	11,53,33,565	19,48,29,116
Contributions to PF & ESI	1,10,94,871	2,03,30,001
Contribution to gratuity	20,01,502	23,02,010
Staff welfare expenses	18,15,222	30,42,929
Total	13,02,45,160	22,05,04,055

27. Finance Cost

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Interest on term loans	1,31,57,466	56,55,638
Interest on bank OD	14,94,013	15,94,871
Other borrowing cost	4,93,310	9,36,775
	1,51,44,789	81,87,284

28. Other Expenses

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Contractor and labour expenses	3,12,32,274	2,02,56,778
Site expenses	22,83,456	48,11,939
Project expense	2,64,34,575	1,00,10,775
Freight outward	75,39,842	1,15,73,113
Rent	80,85,896	88,27,961
Power & fuel	10,44,526	11,25,378
Insurance	8,63,101	11,21,801
Rates & taxes	15,40,910	5,61,746
Repairs & maintenance	9,68,435	7,37,232
Consultancy charges	54,13,826	33,97,114
Printing & stationery	9,02,660	12,94,220
Office maintenance	22,65,854	24,87,631
Travelling & conveyance	58,21,256	79,82,654
Communication expenses	4,44,404	4,49,306
Business promotion	9,83,080	22,16,570
Selling expenses	13,30,796	22,42,371
Inspection & testing charges	10,88,354	15,31,441
Audit fees		
Statutory audit	1,50,000	1,50,000
Internal Audit	85,000	50,000
Tax audit	75,000	75,000
Other services	1,15,000	85,000
CSR Expenses	10,57,880	-

Bank charges	4,23,802	1,05,901
Impairment of assets	-	2,89,537
Miscellaneous expenses	19,12,108	20,91,511
Donations	80,100	
Import Foreign Fluctuations charges	22,939	
	10,21,65,072	8,34,74,980

29 EMPLOYEE BENEFITS

a. Defined contribution plan

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs. 89,20,069 (previous year Rs. 1,63,35,814) towards provident fund plan during the year ended 31 March 2021.

b. Defined Benefit Plan

The Company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum gratuity payment to eligible employees of the Company on superannuation, death and permanent disablement. The amount of the payment is based on the respective employee's last drawn salary, and the years of employment with the Company.

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company's financial statements as on 31 March 2021.

i. Changes in the present value of obligation

Particulars	As on 31 March 2021	As on 31 March 2020
Defined benefit obligation as at beginning of the year	71,17,345	40,30,512
Current service cost	16,62,137	26,83,783
Interest cost	4,83,979	3,06,319
Actuarial (gain)/loss	(27,15,397)	96,731
Benefits paid	-	-
Defined benefit obligation at the end of the year	65,48,064	71,17,345

ii. Changes in fair value of plan assets

Particulars	As on 31 March 2021	As on 31 March 2020
Fair value of plan assets as at the beginning of the year	21,26,683	21,95,721
OB difference	-	(5,64,088)
Investment income	1,44,614	1,24,004
Employer's contribution	10,00,000	5,64,088
Employer's contribution	-	-
Expenses	(12,843)	(2,52,210)
Benefits Paid	-	-
Return on plan assets	13,224	59,168
Fair value of plan assets as at the end of the year	32,71,678	21,26,683

iii. Fair value of Assets and Obligations

Particulars	As on 31 March 2021	As on 31 March 2020
Fair value of plan assets	32,71,678	21,26,683
Present value of obligation	65,48,064	71,17,345
Amount recognized in balance sheet	(32,76,386)	(49,90,662)

iv. Expenses recognised during the year

Particulars	As on 31 March 2021	As on 31 March 2020
In Income Statement		
Current service cost	3,39,365	26,83,783
Interest cost/(income)	16,62,137	1,82,315
Expenses recognised in the income statement	20,01,502	28,66,098
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference	-	5,64,088
Others	12,843	2,52,210
Return on plan assets	(13,224)	(59,168)
(Gain)/loss actual v expected	(27,15,397)	96,731
Net (income)/expense recognised in OCI	(27,15,778)	8,53,861

v. Actuarial assumptions

Particulars	As on 31 March 2021	As on 31 March 2020
Discount rate (per annum)	6.80%	6.80%
Salary growth rate (per annum)	4.00%	4.00%

vi. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined, based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below.

Particulars	As on 31 March 2021		As on 31 March 2020	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	72,03,298	59,88,201	80,10,125	63,76,561
Change in rate of salary increase	54,46,022	79,41,163	57,75,227	88,40,561
Change in rate of attrition	59,49,563	70,77,379	60,68,309	80,33,710
Change in rate of mortality	65,37,302	65,58,781	71,00,421	71,34,190

3 Related Parties

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a. List of the transacted Related Parties and description of relationship

Nature of Relationship	Name of the related party
Wholly owned subsidiary	Banka Earth Foundation
Associate Companies	Sai Banka SPV Pvt Ltd Sustainable Sanitation Industry Association
Key managerial personnel (KMP)	Sanjay Banka Namita Banka Vishal Murarka Akhilesh Kumar Tripathi T. V. Rama Krishna Sandip Poddar Sanjay Kumar Gangwar Kamalesh Sekhar Aparajita Agarwal Dr. D Basava Raju Sri Y Bala Aditya
Enterprises controlled by key management personnel	Vinraa Technology LLP Sanjay Kumar Banka HUF
	Executive Chairman Managing Director CEO & Executive Director Executive Director CFO & Executive Director Independent Director Independent Director Independent Director Independent Director Independent Director Company Secretary

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended 31 March 2021	Year ended 31 March 2020
	Sanjay Banka	48,37,000	46,88,302
	Namita Banka	31,09,128	47,39,252
Managerial Remuneration	Vishal Murarka	35,86,860	21,05,800
	T.V. Rama Krishna	26,82,000	27,50,000
	Akhilesh Kumar Tripathi	23,86,002	30,00,000
	Sri Bala Aditya-Company Secretary	2,94,500	3,00,000
Advance given	Vinraa Technology LLP	-	4,48,452
Purchases	Vinraa Technology LLP	39,81,403	28,084
Advance repaid	Vinraa Technology LLP	-	1,00,000
Paid for materials	Vinraa Technology LLP	30,05,570	-

Investment	Banka Earth Foundation	99,900	-
Investment	Sai Banka SPV Pvt Ltd	50,000	-
Investment	Sustainable Sanitation Industry Association	2,00,000	-

c. Balances as on 31 Mar 2021

Nature of Transaction	Name of the related party	As on 31 March 2021	As on 31 March 2020
Managerial remuneration	Akhilesh Kumar Tripathi	-	3,16,000
Managerial remuneration	T. V. Rama Krishna	98,000	-
Advance	Vinraa Technology LLP	12,25,648	22,01,481

31 Earnings per Share

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Profit after tax attributable to equity shareholders	2,20,64,040	6,22,70,999
Weighted average number of equity shares for Basic EPS	1,02,81,120	1,02,81,120
Weighted average number of equity shares for Diluted EPS	1,02,81,120	1,02,81,120
Basic earnings per Share	2.15	6.06
Diluted earnings per Share	2.15	6.06

32 Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Current tax expense	-	1,59,61,490
Deferred tax expense	(14,35,760)	(14,273)
Total income tax expense	(14,35,760)	1,59,47,217

Reconciliation of effective tax rate

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Profit before Income Tax	1,86,99,748	7,84,61,552
Tax Rate	24.48%	24.48%
Tax expense	45,77,998	1,92,08,643
Effect of:		

Unrecognised deferred tax assets	-	-
Interest U/s 234B & 234C		1,48,819
Expenses deductible for Tax purposes (Depreciation effect)	(487)	(1,68,014)
Disallowed in PY allowed in CY (Sec 43B)	7,85,958	-
Deduction U/s 80JJA	(65,13,011)	(26,92,976)
Others	(2,86,217)	(5,49,256)
Income tax expense	(14,35,760)	1,59,47,217

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences are given below:

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Deferred tax (assets)/liabilities		
Property, plant and equipment	9,97,838	9,26,953
Current liabilities & provisions	(8,66,065)	(2,87,833)
Net deferred tax liabilities	1,31,774	6,39,120

Movement in deferred tax assets and liabilities during the years ended 31 Mar 2020 and 31 Mar 2021.

Particulars	Year ended 31 Mar 2020	Charge/(credit) to profit or loss	Year ended 31 Mar 2021
Deferred tax (assets)/liabilities:			
Property, plant and equipment	9,26,953	70,886	9,97,838
Current liabilities & provisions	(2,87,833)	(5,78,231)	8,66,065
Net Deferred tax Liabilities	6,39,120	(5,07,346)	1,31,774

Movement in deferred tax assets and liabilities during the years ended 31 Mar 2019 and 31 Mar 2020.

Particulars	Year ended 31 Mar 2019	Charge/(credit) to profit or loss	Year ended 31 Mar 2020
Deferred tax (assets)/liabilities			
Property, plant and equipment	6,72,797	2,54,156	9,26,953
Current liabilities & provisions	1,89,634	(4,77,468)	(2,87,833)

Net Deferred tax liabilities	8,62,431	(2,23,312)	6,39,120
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33 Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Bank guarantee outstanding	1,54,99,066	33,77,315

b. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31 March 2021 is Rs. Nil (31 March 2020: Rs. Nil)

c. Leases

The Company has entered into operating lease of factory premises with no restrictions, and is renewable at the option of either of the parties, for 5 years. The escalation rate is 5% per annum as per the terms of the lease agreement. The Company, also, has certain lease spaces with lease term of 12 months or less, and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

Carrying amounts of right-of-use assets recognised and the movements during the year.

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Opening balance	-	-
Additions	1,15,41,895	-
Amortization	5,77,095	-
Closing balance	1,09,64,800	-

Carrying amounts of lease liabilities and the movements during the year

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Opening balance	-	-
Additions	1,15,41,895	-
Accretion of interest	3,32,360	-
Payments	7,05,000	-
Closing balance	1,11,69,255	-
Current	16,38,941	
Non-current	95,30,314	

The following amounts are recognised in statement of profit and loss.

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Amortization of right to use asset	5,77,095	-
Interest on lease obligations	3,32,360	-
Total	9,09,455	

The effective interest rate for lease liabilities is 11.64% with maturity between 2021 to 2025.

34 Capital Management

The Company manages its capital to ensure that it will be able to continue as going concern while creating value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan, coupled with long-term and short-term strategic investment and expansion plans.

The Company monitors the capital by using net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	31 March 2021	31 March 2020
Non-current borrowings	5,86,81,186	7,45,04,987
Current borrowings	1,68,18,743	1,78,91,796
Total debts	7,54,99,929	9,23,96,784
Less: Cash and cash equivalents	1,80,46,347	24,64,737

Other bank balances	4,66,66,749	4,08,52,053
Adjusted net debts	1,07,86,832	4,90,79,993
Equity	10,28,11,200	4,11,24,480
Other equity	19,74,85,721	23,91,69,937
Total equity	30,02,96,921	28,02,94,417
Adjusted net debt to equity ratio	0.04	0.18

35 Financial Risk Management

In the course of its business, the Company is exposed to certain financial risks such as market risk, credit risk and liquidity risk that could have significant influence on the Company's business and operational / financial performance. The Board of Directors and the Audit Committee review and approve risk management framework and policies for managing these risks, and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

a. Credit risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk arising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company has obtained fund and non-fund based working capital loans from bank. The borrowed funds are generally applied for company's own operational activities.

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
31-Mar-21			
Non-current borrowings	3,37,27,704	2,49,53,482	
Current borrowings	1,68,18,743	-	-
Trade payables	24871615.24	-	-
Other payables	5,02,51,306		

31-Mar-20	12,56,69,369	2,49,53,482	-
Non-current borrowings			
Current borrowings	1,78,91,796		
Trade payables	31996972.84		
Other payables	5,74,25,032		
	10,73,13,802	-	-

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

d. Exchange rate risk

The company has no foreign operations and hence not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest-bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day-to-day operations like working capital, suppliers /buyers' credit.

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	March 31,2021	March 31,2020
Floating rate instruments		
Financial liabilities		
Term loans from banks	1,67,59,664	1,84,13,689
Working capital facilities from bank	1,68,18,743	4,09,96,574
Total	3,35,78,407	5,94,10,263

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
31-Mar-21		
Variable rate loan instruments	83,946	(83,946)
31-Mar-20		
Variable rate loan instruments	1,48,526	(1,48,526)

36 Financial Instruments valuation

All financial instruments are initially measured at cost, and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of 31 March 2021 are as follows.

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	11,67,80,766	-	-	-	11,67,80,766
Cash and cash equivalents	1,80,46,347	-	-	-	1,80,46,347
Other bank balances	4,66,66,749	-	-	-	4,66,66,749
Other financial assets	2,52,07,629	-	-	-	2,52,07,629
Financial liabilities					
At Amortised Cost					
Borrowings	5,86,81,186	-	-	5,86,81,186	5,86,81,186
Short-term borrowings	1,68,18,743	-	-	-	1,68,18,743
Trade payables	2,48,71,615	-	-	-	2,48,71,615
Other financial liabilities	3,13,33,485	-	-	3,03,19,568	3,13,33,485

The carrying value and fair value of financial instruments by categories as of 31 March 2020 are as follows.

Following:						
Particulars	Carrying Value	Level of input used in			Fair Value	
		Level 1	Level 2	Level 3		
Financial assets						
At Amortised Cost						
Investments*	-	-	-	-	-	
Trade receivables	14,96,77,434	-	-	-	14,96,77,434	
Cash and cash equivalents	24,64,737	-	-	-	24,64,737	
Other bank balances	4,08,52,053	-	-	-	4,08,52,053	
Other financial assets	3,70,28,320	-	-	-	3,70,28,320	
Financial liabilities						
At Amortised Cost						
Borrowings	7,45,04,987	-	-	7,45,04,987	7,45,04,987	
Short-term borrowings	1,78,91,796	-	-	-	1,78,91,796	
Trade Payables	3,19,96,973	-	-	-	3,19,96,973	
Other financial liabilities	2,46,37,659	-	-	2,46,37,659	2,46,37,659	

The carrying value and fair value of financial instruments by categories as of 1 April 2019 are as follows.

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
<i>At Amortised Cost</i>					
Investments*	-	-	-	-	-
Trade receivables	9,71,34,684	-	-	-	9,71,34,684
Cash and cash equivalents	1,65,04,433	-	-	-	1,65,04,433
Other bank balances	2,06,56,100	-	-	-	2,06,56,100
Other financial assets	2,22,72,056	-	-	2,22,72,056	2,22,72,056
Financial liabilities					
<i>At Amortised Cost</i>					
Borrowings	77,09,769	-	-	77,09,769	77,09,769
Short-term borrowings	-	-	-	-	-

Trade Payables	1,19,71,944	-	-	-	1,19,71,944
Other financial liabilities	1,53,79,026	-	-	1,53,79,026	1,53,79,026

* Excludes financial assets measured at cost

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities, approximate their carrying amounts, largely, due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs, other than the quoted prices, included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable Inputs for the asset or liability.

37 First Time Ind AS Adoption Reconciliation

37. Effect of Ind AS adoption on the standalone balance sheet as at 31 March 2020 and 1 April 2019

Assets & Liabilities	As on 31 March 20			As on 1 April 19		
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS						
Non-current assets						
Property, plant and equipment	3,87,24,688	-	3,87,24,688	2,73,05,947	-	2,73,05,947
Capital work-in-progress	-	-	-	34,15,438	-	34,15,438
Intangible assets	14,76,445	-	14,76,445	3,51,000	-	3,51,000
Financial assets						
Other financial assets	8,01,19,492	-	8,01,19,492	4,78,74,212	-	4,78,74,212
Other Non-current assets	19,72,779	-	19,72,779	14,90,000	-	14,90,000

Current assets

Inventories	3,76,18,982	-	3,76,18,982	2,41,76,460	-	2,41,76,460
Financial assets						
Trade receivables	14,96,77,434	-	14,96,77,434	9,71,34,684	-	9,71,34,684
Cash and cash equivalents	24,64,737	-	24,64,737	1,65,04,433	-	1,65,04,433
Other bank balances	4,08,52,053	-	4,08,52,053	2,06,56,100	-	2,06,56,100
Other financial assets	3,70,28,320	-	3,70,28,320	2,22,72,056	-	2,22,72,056
Income tax assets	38,65,013		38,65,013	68,95,964	-	68,95,964
Other current assets	7,39,43,043	-	7,39,43,043	1,47,71,584	-	1,47,71,584
Total Assets	46,77,42,987	-	46,77,42,987	28,28,47,878	-	28,28,47,878

Equity & Liabilities

Equity

Equity Share capital	4,11,24,480	-	4,11,24,480	4,11,24,480	-	4,11,24,480
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Other equity

23,78,31,931	13,38,006	23,91,69,937	17,73,75,788	(51,25,939)	18,25,01,727
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Non-current liabilities

Financial liabilities

Borrowings	7,52,53,932	(7,48,945)	7,45,04,987	77,09,769	-	77,09,769
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Provisions	49,90,662	-	49,90,662	18,34,791	-	18,34,791
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Deferred tax liabilities

4,77,766	1,61,353	6,39,120	8,62,431	-	8,62,431
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Current liabilities

Financial liabilities

Financial liabilities

Borrowings	1,78,91,796	-	1,78,91,796	-	-	-
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Trade Payables	3,19,96,973	-	3,19,96,973	1,19,71,944	-	1,19,71,944
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Other financial liabilities	2,53,88,074	(7,50,415)	2,46,37,659	1,55,46,998	1,67,971	1,53,79,026
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Provisions	-	-	-	49,57,967	49,57,967	-
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Other current liabilities	3,27,87,373	-	3,27,87,373	2,14,63,709	-	2,14,63,709
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Total Liabilities	46,77,42,987	-	46,77,42,987	28,28,47,878	-	28,28,47,878
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37.2 Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP

Particulars	Net Profit	Other Equity	
	Year ended 31 March 20	As on 31 March 2020	As on 1 April 2019
Net Profit/Other Equity as per Indian GAAP	6,04,56,142	23,78,31,931	17,73,75,788
Derecognition of liability for proposed dividend including dividend distribution tax		-	49,57,967
Interest expense (Including tax impact)	9,60,996	-	1,67,971
Difference in measurement of employee benefits **	8,53,861	13,38,006	-
Net Profit before OCI /Other equity as per Ind AS	6,22,70,999	23,91,69,937	18,25,01,727

Notes

a) Proposed dividend

Under Indian GAAP, proposed dividends including dividend distribution tax, are recognised as a liability in the period to which they relate, irrespective of when they are declared. Under Ind AS, a proposed dividend is recognised as a liability in the period in which it is declared by the Company (usually when approved by shareholders in a general meeting) or paid. Therefore, the liability of Rs. 49,57,967 for the year ended 31 March 2019, recorded for dividend has been derecognised against retained earnings on 1 April 2019.

c) Interest expense

Under Indian GAAP, loans are carried at their notional amount and the transaction costs paid are expensed off in the P&L when paid. Under IND AS, all such financial liabilities are carried at amortized cost using effective interest method.

Defined benefit liabilities

Under Indian GAAP, the Company recognised costs related to its post-employment defined benefit plan i.e., gratuity based on actuarial valuation made by the LIC as at the year end and the entire cost, including actuarial gains and losses, are charged to the statement of profit and loss. Under Ind AS, the liability in respect of gratuity benefit is determined based on actuarial valuation, performed by an independent qualified actuary and remeasurements comprising actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Thus, the employee benefit cost is reduced by Rs. 11,240 and remeasurement gains/ losses on defined benefit plan have been recognised in the OCI as on 1 April 2019.

37.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31 March 2020

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Revenue from operations	47,86,50,597	-	47,86,50,597
Other Income	45,48,776	-	45,48,776
Total income	48,31,99,373	-	48,31,99,373
Expenses			
Cost of materials consumed	9,36,54,357	-	9,36,54,357
Purchases of stock in trade	-	-	-
Changes in inventories of finished goods, work in progress and stock in trade	(57,47,819)	-	(57,47,819)
Employee benefit expense	22,13,57,916		22,05,04,055
Finance cost	95,18,672	(13,31,388)	81,87,284
Depreciation and amortization expense	46,64,963	-	46,64,963
Other expenses	8,34,74,980	-	8,34,74,980
Total expenses	40,69,23,070	(13,31,388)	40,47,37,821
Profit/(loss) before tax	7,62,76,302	13,31,388	7,84,61,552
Tax expense			
(i) Current tax	1,59,61,490	-	1,59,61,490
(ii) Deferred tax	(3,84,665)	(3,70,392)	(14,273)
(iii) MAT Credit	2,43,335	-	2,43,335
Net profit/(loss) for the period/year	6,04,56,142	17,01,780	6,22,70,999

38 The code of Social Security, 2020 (Code) relating to employee benefits during employment and post-employment received Presidential assent in September 2020, and its effective date is yet to be notified. The Company will assess and record the impact of Code, once it is effective.

39 Previous GAAP figures have been reclassified/regrouped wherever necessary to confirm with the financial statements prepared under Ind AS.

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
Executive Charman

Sd/-
Namita Banka
Managing Director

Sd/-
Vishal Murarka
CEO & Executive Director

Sd/-
Y. Venkateswarlu
Partner
M. No. 222068

Sd/-
T.V. Rama Krishna
CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
Company Secretary

Place: Hyderabad
Date: 22 May 2021

UDIN: 21222068AAAAABN7008



Section D. Statutory Reports (Independent Auditors' Report)

To the Members of **Banka BioLoo Ltd**

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying Consolidated Ind AS financial statements of Banka BioLoo Limited ("the Company"), which comprise the balance sheet as at 31 March 2021, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the 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 financial statements under the provisions of the Companies Act, 2013 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 opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	Auditor's Response
<p>1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts received from different customers. For recognising revenue in case of sale of goods, it is essential to ensure that the control of the goods have been transferred to the customers. As revenue recognition is subject to management's judgement on whether the control of the goods has been transferred, we consider ensuring transfer of control and cut-off of revenue as a key audit matter.</p> <p>2. The Company recognizes revenue from sale of services based on the terms of contract entered into with the customers by following percentage completion method. The estimates relating to the revenue recognized in case of contracts partly completed as on the balance sheet date are important considering the distinctive terms of arrangement with customers.</p>	<p>1. We have obtained an understanding of the revenue recognition process considering the terms and conditions of purchase orders and verified respective delivery documents to ensure that the control of the goods have been transferred in case of revenue recognized for sale of goods.</p> <p>2. We have obtained an understanding of samples of customer contracts/work orders. Our test of revenue samples focused on revenue recognized in case of contracts which are partly completed as on the balance sheet date, obtaining evidence to support the revenue recognition, based on terms and conditions set out in sales / work orders.</p>

Information Other than the Financial Statements and Auditor's Report Thereon

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises Boards Report but does not include the standalone financial statements, consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Holdings Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Ind AS 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent, as aforesaid.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 Consolidated Ind AS 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place 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.
- Conclude on the appropriateness of management'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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Other Matter

We did not audit the financial statements/financial information of 1 wholly owned subsidiary, whose financial statements/financial information reflects total assets of Rs.1,01,010/- as at 31st March 2021, total revenues of Rs.1,010/- for the year ended 31st March 2021 and total profit after tax of Rs. 1,010/- as considered in the consolidated financial statements. We also did not audit the financial statements/financial information of 2 associates, whose financial statements/financial information reflects total share of loss of Rs. 17,242/- as considered in the consolidated financial statements. This financial statements/financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and associates, is based solely on those statements/financials' information provided by the management and in our opinion and according to the information and explanations given by the management, those amounts considered in the consolidated financial statements are not material and very insignificant as compared to the standalone financials of the Company

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 Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept by the Company so far as it appears from our examination of those books.

- c) The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidate Cash Flow and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company as on 31 March, 2021 taken on record by the Board of Directors of the Holding Company, none of the directors of the Group's Companies, its associates are disqualified as on 31 March, 2021 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 over financial reporting and the operating effectiveness of such controls with reference to consolidated financial statements of the Holding Company and its subsidiary companies and associates, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's 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/provided by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group
 - ii. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent.

For PRSV & Co. LLP

Chartered Accountants

Firm's Registration No. S-200016

Sd/-

Y. Venkateswarlu

Partner

Membership No. 222068

Place: Hyderabad

Date: 22 May 2021

UDIN: 21222068AAAABO9351

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **Banka BioLoo Limited** of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub- section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **BANKA BIOLOO LIMITED** (“the Company”) as of 31 March, 2021 in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Holding Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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. 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, 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Holding company’s internal financial controls over financial reporting with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to consolidated financial statements, 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 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 system over financial reporting with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 and to the best of our information and according to the explanations given to us, the group and its associates, which are companies incorporated in India have, in all material respects, adequate internal financial controls system over financial reporting with reference to consolidated financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, based on the internal control over financial reporting criteria established by the Holding 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.

Other Matters

Our report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements of the Holding Company, in so far as it relates to the subsidiary company, and associates, which are companies incorporated in India, is based on the corresponding reports of the auditors of such subsidiary and associates.

For **PRSV & Co. LLP**

Chartered Accountants

Firm Registration No: S-200016

Sd/-

Y. Venkateswarlu

Partner

Membership No: 222068

Place: Hyderabad

Date: 22 May 2021

UDIN: 21222068AAAABO9351

Section D. Statutory Reports (Consolidated Financials)

Banka BioLoo Limited

Balance sheet as on 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

S.No	Particulars	Note No.	As at 31 March, 2021	As at 31 March, 2020	As at 01 April, 2019
I.	ASSETS				
	Non-current assets				
	Property, Plant and Equipment				
	(i) Tangible assets	2	3,86,50,775	3,87,24,688	2,73,05,947
	(ii) Intangible assets	2	12,47,970	14,76,445	3,51,000
	(iii) Capital work in progress	2			34,15,438
	(iv) Right of use asset	2	1,09,64,800		
	Financial assets				
	Investments	3	2,32,758	-	-
	Other financial assets	4	4,76,42,556	8,01,19,492	4,78,74,212
	Deferred tax assets (net)	32	1,31,774		
	Other Non-current assets	5	47,71,426	19,72,779	14,90,000
	Total Non-current assets		10,36,42,059	12,22,93,405	8,04,36,597
	Current assets				
	Inventories	6	8,03,02,651	3,76,18,982	2,41,76,460
	Financial assets				
	Trade receivables	7	11,67,80,766	14,96,77,434	9,71,34,684
	Cash and cash equivalents	8	1,81,47,357	24,64,737	1,65,04,433
	Other bank balances	9	4,66,66,749	4,08,52,053	2,06,56,100
	Other financial assets	10	2,52,07,629	3,70,28,320	2,22,72,056
	Income tax assets	11	1,20,01,556	38,65,013	68,95,964
	Other current assets	12	6,09,61,570	7,39,43,043	1,47,71,584
	Total Current assets		36,00,68,279	34,54,49,582	20,24,11,283

	Total assets		46,37,10,339	46,77,42,987	28,28,47,880
II.	EQUITY AND LIABILITIES				
	Equity				
	Equity share capital	13	10,28,11,200	4,11,24,480	4,11,24,480
	Other equity		19,74,69,488	23,91,69,937	18,25,01,727
	Equity attributable to shareholders of the company		30,02,80,688	28,02,94,417	22,36,26,207
	Non-controlling interests		101		
	Total equity		30,02,80,789	28,02,94,417	22,36,26,207
	Liabilities				
	Non-current liabilities				
	Financial Liabilities				
	Borrowings	14	5,86,81,186	7,45,04,987	77,09,769
	Long-term lease liabilities	15	95,30,314		
	Provisions	16	32,76,386	49,90,662	18,34,791
	Deferred tax liabilities (Net)	33	-	6,39,120	8,62,431
	Total Non-current liabilities		7,14,87,886	8,01,34,769	1,04,06,994
	Current liabilities				
	Financial Liabilities				
	Short-term borrowings	17	1,68,18,743	1,78,91,796	
	Trade payables	18			
	Total outstanding dues of micro enterprises and small enterprises				
	Total outstanding dues of creditors other than micro enterprises and small enterprises		2,48,71,615	3,19,96,973	1,19,71,944
	Short- term lease liabilities	19	16,38,941		
	Other financial liabilities	20	3,13,33,485	2,46,37,659	1,53,79,026
	Other current liabilities	21	1,72,78,880	3,27,87,373	2,14,63,709
	Total Current liabilities		9,19,41,665	10,73,13,802	4,88,14,679
	Total Equity & Liabilities		46,37,10,339	46,77,42,987	28,28,47,880

The accompanying notes from 1-39 form an integral part of financials statements.

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad
Date: 22 May 2021



Banka BioLoo Limited
Profit & Loss Statement for the year ended 31 March 2021

(All Amounts in INR, except share data and where otherwise stated)

S.No	Particulars	Note No.	Year ended 31 March 2021	Year ended 31 March 2020
	Revenue			
I.	Revenue from operations	22	35,66,52,704	55,04,22,509
	Less: Duties & taxes		(5,20,76,899)	(7,17,71,912)
	Net revenue from operations		30,45,75,805	47,86,50,597
II	Other income	23	57,62,233	45,48,776
III	Total revenue (I + II+III)		31,03,38,038	48,31,99,373
	Expenses			
	Cost of materials consumed	24	7,02,22,279	9,36,54,357
	Changes in inventories of finished goods & semi-finished goods	25	(3,21,12,823)	(57,47,819)
	Employee benefits expense	26	13,02,45,160	22,05,04,055
	Finance cost	27	1,51,44,789	81,87,284
	Depreciation and amortisation expenses	2	59,72,802	46,64,963
	Other expenses	28	10,21,65,072	8,34,74,980
IV	Total expenses		29,16,37,280	40,47,37,821
V	Profit before tax and before share of equity accounted investees (III- IV)		1,87,00,758	7,84,61,552
VI	Share of profit of equity accounted investees, net of tax		(17,242)	-
VII	Profit before tax (V+VI)		1,86,83,516	7,84,61,552
VIII	Tax expense:			
	(1) Current tax		-	1,59,61,490
	(2) Taxes for earlier years		(19,28,532)	
	(3) MAT Credit			2,43,335
	(4) Deferred tax		(14,35,760)	(14,273)
IX	Profit (loss) for the period (VII- VIII)		2,20,47,808	6,22,70,999
	Profit for the year attributable to:			
	Shareholders of the Company		2,20,47,807	6,22,70,999
	Non-controlling interest		1.01	-
X	Other comprehensive income			
	<i>Items that will not be reclassified to profit and loss</i>			

	Remeasurement of post-employment benefit obligations		27,15,778	(8,53,861)
	Income tax effect on items that will not be reclassified to profit or loss		(6,64,866)	2,09,039
	Other comprehensive income for the year		20,50,912	(6,44,822)
	Other comprehensive income for the year attributable to:			
	Shareholders of the Company		20,50,912	(6,44,822)
	Non controlling interest		-	-
	Total comprehensive income for the year (IX+X)		2,40,98,720	6,16,26,177
	Total comprehensive income for the year attributable to			
	Shareholders of the Company		2,40,98,719	6,16,26,177
	Non controlling interest		1.01	-
	Earnings per equity share of face value of Rs.10 each			
	(1) Basic		2.14	6.06
	(2) Diluted		2.14	6.06

See accompanying notes to financial statements 1-39

As per our report of even date attached.

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad
Date: 22 May 2021

Banka BioLoo Limited
Cash flow statement for the year ended 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
A. Cash flows from/(used in) operating activities		
Net profit before tax	1,86,83,516	7,84,61,552
Adjustments for:		
Depreciation	59,72,802	46,64,963
Impairment of assets	-	2,89,537
Finance cost	1,51,44,789	81,87,284
Interest received	(50,42,687)	(43,17,865)
Operating profit before working capital changes	3,47,58,419	8,72,85,471
<i>Changes in operating assets and liabilities</i>		
(Increase)/decrease in inventories	(4,26,83,669)	(1,34,42,522)
(Increase) in trade receivables	3,28,96,668	(5,25,42,750)
(Increase)/decrease in other financial assets	4,42,97,627	(4,70,01,543.78)
(Increase)/decrease in other current assets	1,29,81,473	(5,91,71,458)
(Increase)/decrease in other non-current assets	(27,98,647)	(4,82,779)
(Increase)/decrease in other assets	(1,51,61,428)	(1,18,74,701)
Increase/(Decrease) in trade payables	(71,25,358)	2,00,25,029
Increase/(Decrease) in other financial liabilities	66,95,826	92,58,633
Increase/(Decrease) in other current liabilities	(1,55,08,493)	1,13,23,664
Increase/(Decrease) provisions	(17,14,276)	(1,30,48,954)
Cash (used in)/from operating activities	4,66,38,142	(6,96,71,911)
Tax paid	(1,20,01,556)	(1,40,51,788)
Net cash (used in)/ from operating activities	5,86,39,698	(5,56,20,123)
B. Cash flow from/(used in) investing activity		
Purchase of fixed assets	(50,93,319)	(1,40,83,249)
Interest received	50,42,687	43,17,865
Increase/(decrease) in investments	(2,32,658)	-
Net cash (used in)/from investing activities	(2,83,289)	(97,65,384)
C. Cash flows from/(used in) financing activities		
Repayment /proceeds of long-term borrowings	(1,58,23,801)	6,67,95,218
Increase/(decrease) in short-term borrowing	(10,73,053)	1,78,91,796
Interest paid	(1,51,44,789)	(81,87,284)
Payment of principle portion of lease liabilities	(7,05,000)	-
Dividend Paid	(41,12,448)	(49,57,967)
Net cash (used in)/from financing activities	(3,68,59,092)	7,15,41,763
Net increase /(decrease) in cash and cash equivalents	2,14,97,316	61,56,256
Add: Cash and cash equivalents at the beginning of the year	4,33,16,790	3,71,60,534
Less: Bank deposits with less than 12 months maturity	4,66,66,749	4,08,52,053
Cash and cash equivalents at the end of the year	1,81,47,357	24,64,737

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad
Date: 22 May 2021



BANKA BIOLOO LIMITED
Statement of changes in equity for the year ended 31 March, 2021

(All amounts in Indian rupees, except share data and where otherwise stated)

Particulars	Equity share capital	Reserves & Surplus		Other Comprehensive Income	Total Other Equity
		Securities premium	Profit and loss	Actuarial Gains / (Losses)	
Balance as at 31-Apr-19	4,11,24,480	10,91,81,888	6,81,93,900	-	17,73,75,788
Ind AS Transition adjustments					-
Add: Difference in measurement of financial liabilities			1,67,971		1,67,971
Add: Actuarial gain/(loss) on post-employment benefit obligations			(11,240)	11,240	-
Add: Derecognition of liability for Proposed dividend			41,12,448		41,12,448
Add: Derecognition of liability for Dividend distribution tax			8,45,519		8,45,519
Balance as at 01 April 2019 as per Ind AS	4,11,24,480	10,91,81,888	7,33,08,599	11,240	18,25,01,727
Profit for the year			6,22,70,999		6,22,70,999
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				(6,44,822)	(6,44,822)
Less: Dividend paid			(41,12,448)		(41,12,448)
Less: Dividend distribution tax			(8,45,519)		(8,45,519)
Balance as at 31 March 2020	4,11,24,480	10,91,81,888	13,06,21,631	(6,33,582)	23,91,69,937
Profit for the year			2,21,69,471		2,21,69,471
Utilised during the year		(6,16,86,720)			(6,16,86,720)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)				19,29,248	19,29,248
Dividend paid			(41,12,448)		(41,12,448)
Balance as at 31st March 21	4,11,24,480	4,74,95,168	14,86,78,654	12,95,666	19,74,69,448

See accompanying notes to financial Statements.

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd\-
Sanjay Banka
 Executive Charman

Sd\-
Namita Banka
 Managing Director

Sd\-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd\-
T.V. Rama Krishna
 CFO & Executive Director

Sd\-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad Date: 22 May 2021

Schedule 2 - Notes to the financial statements for the year ended 31 March 2021 (All amounts in Indian rupees, except share data and where otherwise stated)

2. Fixed Assets

Block of Assets	Gross Block		Depreciation and Amortization					Net Block			
	01-Apr-20	Additions	Disposals	Impairments	31-Mar-21	01-Apr-20	For the period	Disposals	Impairments	31-Mar-21	31-Mar-20
Tangible assets											
Land	1,525,200	-	-		1,525,200	-	-	-		1,525,200	1,525,200
Leasehold Improvements	3,715,719	-	-		3,715,719	524,171	352,993	-		2,838,555	3,191,548
Buildings	14,682,335	-	-		14,682,335	845,901	879,479	-		12,956,954	13,836,434
Plant & Machinery	19,639,862	1,981,170	-		21,621,032	7,906,427	1,581,902	-		9,488,328	11,733,436
Electrical Equipment	262,814	14,840	-		277,654	137,967	30,162	-		168,128	124,847
Lab Equipment	2,101,426	700,709			2,802,135	304,954	490,464			795,418	1,796,471
Computers & Printers	2,446,440	381,568	-	-	2,828,008	1,324,354	603,134	-	-	1,927,488	1,122,086
Office Equipment	1,764,026	539,303	-		2,303,329	802,042	323,620	-		1,125,662	961,984
Furniture & Fixtures	1,511,043	1,131,729	-		2,642,772	533,569	358,681	-		892,249	977,474
Vehicles	4,635,108	344,000	-		4,979,108	1,179,899	546,798	-		1,726,697	3,455,209
Total	52,283,972	5,093,319			57,377,291	13,559,284	5,167,232			18,726,516	38,724,688
Intangible Assets											
Bio Digester Technology	1,080,000	-	-		1,080,000	831,600	102,600	-		934,200	248,400
Software	1,325,000	-			1,325,000	96,955	125,875			222,830	1,228,045
Capital Work in Progress		-			-					-	-
Right of use asset		11,541,895	-		11,541,895	-	577,095			577,095	-
Grand Total	54,688,972	16,635,214		-	71,324,186	14,487,839	5,972,802		-	20,460,640	40,201,134
Previous Year	41,414,373	17,498,687	3,415,438		54,688,972	10,341,987	4,664,963		519,112	14,487,839	31,072,385

Banka BioLoo Limited
Notes to the financial statements for the year ended 31 March 2021

(All amounts in INR, except share data and where otherwise stated)

3. Investments

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Investments carried at cost			
Unquoted equity shares (fully paid up)			
Investments in equity instruments of JVs/associates			
Sai Banka SPV Pvt Ltd	50,000	-	-
Sustainable Sanitation Industry Association	1,82,758	-	-
	2,32,758	-	-

4. Other financial assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good			
Security deposits with customers	67,48,655	1,65,09,040	1,03,95,041
Other security deposits	27,89,273	26,34,672	31,58,172
Bank deposits with more than 12 months maturity*	3,81,04,628	6,09,75,779	3,43,20,999
	4,76,42,556	8,01,19,492	4,78,74,212

* Bank deposits represent fixed deposits made against security deposits, and performance guarantees given to customers in terms of service/supply contracts entered with customers.

5. Other Non-current assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Capital advances	47,71,426	19,72,779	14,90,000
	47,71,426	19,72,779	14,90,000

6. Inventories (valued at lower of cost and net realizable value)

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Raw material	2,19,72,892	1,26,55,387	80,57,133
Packing material	2,04,150	1,40,860	1,64,466
Bought out material	65,12,452	54,60,449	25,64,516
Stores and spares	12,45,780	11,07,733	8,83,611

Semi-finished goods	7,69,180	26,77,135	64,81,391
FSTP contracts WIP	3,93,99,172	1,40,15,618	40,04,843
Finished goods	1,01,99,024	15,61,800	20,20,500
Total	8,03,02,651	3,76,18,982	2,41,76,460

7. Trade Receivables

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good, unless stated otherwise			
Outstanding for a period exceeding six months from the date they are due for payment	1,32,01,004	38,94,322	52,10,376
Others	10,35,79,763	14,57,83,112	9,19,24,308
	11,67,80,766	14,96,77,434	9,71,34,684

8. Cash and Cash Equivalents

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Cash on hand	14,84,894	2,89,794	3,00,237
Balances with banks			
In Current accounts	1,66,62,463	21,15,944	1,62,04,196
In Escrow account	-	59,000	-
Cash and Cash Equivalents	1,81,47,357	24,64,737	1,65,04,433

9. Other bank balances

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Bank deposits with less than 12 months maturity	4,66,66,749	4,08,52,053	2,06,56,100
	4,66,66,749	4,08,52,053	2,06,56,100

Balance represents fixed deposits made against security deposits and performance guarantees given to customers in terms of service/supply contracts entered with customers.

10. Other financial assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Security deposits with customers	2,05,27,647	3,21,18,832	1,99,20,176
Interest accrued, but not due on fixed deposits	46,79,982	49,09,488	23,51,880
	2,52,07,629	3,70,28,320	2,22,72,056

11. Income tax assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Advance income tax (Net of provision for tax)	1,20,01,556	38,65,013	66,52,629
MAT Credit entitlement			2,43,335
	1,20,01,556	38,65,013	68,95,964

12. Other current assets

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Unsecured, considered good			
Advances to vendors	66,04,281	56,56,355	51,73,097
Advances to employees	13,40,615	20,11,795	23,57,021
Unbilled revenue	5,04,87,324	6,59,29,684	69,40,472
Others	25,29,350	3,45,209	3,00,994
	6,09,61,570	7,39,43,043	1,47,71,584

13. Share capital

Particulars	As on 31 March 2021		As on 31 March 2020		As on 1 April 2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs. 10 each per share	1,50,00,000	15,00,00,000	50,00,000	5,00,00,000	50,00,000	5,00,00,000
(b) Issued Equity shares of Rs. 10 each per share	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480
(c) Subscribed and fully paid up Equity shares of Rs. 10 each per share	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480

a. Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

Particulars	As on 31 March 2021		As on 31 March 2020		As on 1 April 2019	
	Number of shares	Amount	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	41,12,448	4,11,24,480	41,12,448	4,11,24,480	41,12,448	4,11,24,480
Bonus shares issued during the year	61,68,672	-	-	-	-	-
Balance as at the end of the year	1,02,81,120	10,28,11,200	41,12,448	4,11,24,480	41,12,448	4,11,24,480

b. Rights, preferences, restrictions attached to equity shares

The company has only one class of shares, having a face value of Rs. 10 per share. All equity shareholders rank pari passu in respect of dividend and voting rights. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of preferential amounts, in proportion to their shareholding.

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As on 31 March, 2021		As on 31 March, 2020		As on 01 April, 2019	
	Number of shares	% Of equity shares held	Number of shares	% Of equity shares held	Number of equity shares	% Of equity shares held
a. Namita Banka	35,32,084	34.36	14,19,768	34.52	18,90,168	45.96
b. Sanjay Banka	12,16,000	11.83	4,94,400	12.02	28,800	0.70
c. Vishal Murarka	11,63,640	11.32	4,68,696	11.40	4,68,696	11.40
d. Prabodh Agarwal	8,58,768	8.35	3,91,200	9.51	3,91,200	9.51
e. Akhilesh Kumar Tripathi	6,20,373	6.03	2,76,696	6.73	3,05,496	7.43

14. Borrowings

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Secured			
External Commercial Borrowing	3,09,51,810	3,72,51,055	-
Vehicle loans	12,23,874	11,45,462	21,28,397
Term loans from banks	48,26,792	91,99,628	
Unsecured			

Term loans from banks	1,67,59,664		-
Term loans from NBFCs	49,19,047	1,84,13,689	55,81,373
		84,95,152	
	5,86,81,186	7,45,04,987	77,09,769

Repayment terms and security details

1) Secured Loans

a. ECB from WaterCredit Investment Fund 3, LP is repayable in 5 years, carrying interest rate of 10.40% pa. The loan is secured by (1) Hypothecation (exclusive first charge) of plant and equipment at each of the four manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh and Telangana fecal sludge treatment plants and (3) Personal guarantees from Mr. Sanjay Banka, Executive Chairman and Mrs. Namita Banka, Managing Director.

b. Loan from HDFC Bank Ltd, sanctioned on 10 May 2019 of Rs. 1,50,00,000 repayable in 16 quarterly instalments ending on 7 March 2023, carrying interest rate of 10%pa. The loan is secured by hypothecation of industrial land of the Company at Aler and personal guarantees of Mr. Sanjay Banka, Executive Charman, Mrs. Namita Banka, Managing Director, Mr. Akhilesh Tripathi, Executive Director, and Mr. T. V. Rama Krishna, CFO and Executive Director.

c. Vehicle loan from Ford Credit India Pvt Ltd sanctioned on 7 February 2017 of Rs. 9,00,000 repayable in 60 monthly instalments, ending on 5 February 2022, carrying interest rate of 8.4% pa.

From Banks

a. Vehicle loan from HDFC Bank Ltd, sanctioned on 20 July 2018 of Rs. 6,84,000 repayable in 36 monthly instalments, ending on 15 July 2021.

b. Vehicle loan from HDFC Bank Ltd, sanctioned on 10 October 2018 of Rs. 8,00,000 repayable in 48 monthly instalments, ending on 7 October 2022.

c. Vehicle loan from HDFC Bank Ltd sanctioned on 18 July 2018 of Rs. 13,71,400 is repayable in 48 monthly instalments, ending on 7 July 2022.

d. Equipment loan from HDFC Bank Ltd, sanctioned on 28 October 2020 of Rs. 8,29,575 repayable in 35 monthly instalments, ending on 1 October 2023.

e. Equipment loan from HDFC Bank Ltd, sanctioned on 28 October 2020 of Rs. 8,29,575 repayable in 35 monthly instalments, ending on 1 October 2023.

2) Unsecured Loans

From Banks

a. Unsecured loan from HDFC Bank Limited, sanctioned on 30 December 2019 of Rs. 75,00,000 repayable in 36 monthly instalments, ending on 6 January 2023, carrying interest rate of 15% pa.

b. Unsecured loan from IDFC First Bank Limited, sanctioned on 24 October 2019 of Rs. 76,50,000 repayable in 36 monthly instalments, ending on 2 November 2022, carrying interest rate of 15.50% pa.

c. Unsecured loan from IndusInd Bank Limited, sanctioned on 29 December 2019 of Rs. 38,60,000 repayable in 35 monthly instalments, ending on 4 December 2022, carrying interest rate of 17% pa.

d. Unsecured loan from Kotak Mahindra Bank Limited, sanctioned on 20 December 2019 of Rs. 40,00,000 repayable in 36 monthly instalments, ending on 1 December 2022, carrying interest rate of 16% pa.

e. Unsecured loan from Standard Chartered Bank, sanctioned on 2 January 2020 of Rs. 55,00,000 repayable in 36 monthly instalments, ending on 1 January 2023, carrying interest rate of 16.50% pa.

f. Unsecured loan from HDFC Bank Limited, sanctioned under Emergency Credit Guarantee Scheme, on 26 June 2020 of Rs. 81,79,741 repayable in 48 monthly instalments ending on 7 June 2024, carrying interest rate 8.25% pa.

g. Unsecured loan from IDFC Bank Limited sanctioned under Emergency Credit Guarantee Scheme, on 28 July 2020 of Rs. 14,27,737 repayable in 48 monthly instalments, ending on 2 August 2024, carrying interest rate 9.25% pa.

h. Unsecured loan from Standard Chartered Bank, sanctioned under Emergency Credit Guarantee Scheme, on 29 July 2020 of Rs. 10,76,180 repayable in 48 monthly instalments, ending on 1 August 2024, carrying interest rate 9.25% pa.

From NBFCs

a. Unsecured loan from TATA Capital Financial Services Limited, sanctioned on 21 December 2019 of Rs. 50,22,000 repayable in 36 monthly instalments, ending on 3 December 2022, carrying interest rate of 16% pa.

b. Unsecured loan from India Infoline Finance Limited, sanctioned on 31 December 2019 of Rs. 37,50,000 repayable in 24 monthly instalments, ending on 3 January 2022, carrying interest rate of 16% pa.

c. Unsecured loan from Magma Fincorp Limited sanctioned on 1 January 2020 of Rs. 54,00,000 repayable in 36 monthly instalments, ending on 3 January 2022, carrying interest rate of 16% pa.

d. Unsecured loan from Magma Fincorp Limited under Emergency Credit Guarantee Scheme, sanctioned on 25 July 2020 of Rs. 10,56,000 repayable in 48 monthly instalments, ending on 3 August 2024, carrying interest rate of 14% pa.

e. Unsecured loan from India Infoline Finance Limited under Emergency Credit Guarantee Scheme, sanctioned on 24 July 2020 of Rs. 8,96,494 repayable in 48 monthly instalments, ending on 10 August 2024, carrying interest rate of 14% pa.

15. Lease Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Lease liabilities in respect of right to use assets	95,30,314		
	95,30,314	-	-

16. Long-Term Provisions

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Provision for employee benefits			
Provision for Gratuity	32,76,386	49,90,662	18,34,791
Total	32,76,386	49,90,662	18,34,791

17. Short-Term Borrowings

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Secured			
Bank Cash Credit	1,68,18,743	1,78,91,796	-
Total	1,68,18,743	1,78,91,796	-

18. Trade Payables

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Due to micro, small and medium enterprises			
Others	2,48,71,615	3,19,96,973	1,19,71,944
	2,48,71,615	3,19,96,973	1,19,71,944

19. Lease Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Lease liabilities in respect of right to use assets	16,38,941		
	16,38,941	-	-

20. Other Financial Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Expense Payable	10,13,918	26,12,607	17,89,210
Current maturities of long-term liabilities			
Secured			
Term loans from banks	43,72,837	39,61,574	
ECB	63,33,333		
Vehicle loans	15,18,674	9,74,264	8,79,237
Unsecured			
Term loans from banks	1,26,75,654	78,74,987	41,91,028
Term loans from NBFCs	54,19,070	92,14,227	85,19,550
	3,13,33,485	2,46,37,659	1,53,79,026

21. Other Current Liabilities

Particulars	As on 31 March 2021	As on 31 March 2020	As on 31 March 2019
Advances from customers	4,50,476	1,35,000	73,524
Statutory liabilities	34,36,171	1,28,02,286	1,67,79,676
Salaries & bonus Payable	1,33,92,233	1,98,50,087	46,10,509

Total	1,72,78,880	3,27,87,373	2,14,63,709
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22. Revenue from Operations

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Sale of products	18,62,59,223	21,77,43,677
Income from AMOC services	17,03,93,481	33,26,78,832
Total	35,66,52,704	55,04,22,509

The above revenue includes unbilled revenue of Rs. 5,04,87,324 (31 March 2020 Rs. 6,59,29,684)

23. Other Income

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Interest income on fixed deposits	48,27,882	42,93,689
Interest on income tax refund	2,14,805	24,176
Miscellaneous income	6,55,852	2,30,911
Liabilities no longer required written back	-	-
Excess Liability Written Back	63,694	-
Total	57,62,233	45,48,776

24. Cost of Materials Consumed (Including Packing Material, Stock in Trade and Consumables)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Opening stock	1,93,64,429	1,16,69,726
Add: Purchases	8,13,93,125	10,13,49,060
Closing stock	3,05,35,274	1,93,64,429
	7,02,22,279	9,36,54,357

25. Changes in Inventories

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Opening stock of FG and SFG	1,82,54,553	1,25,06,734
Closing stock of FG and SFG	5,03,67,376	1,82,54,553
	(3,21,12,823)	(57,47,819)

26. Employee benefits expenses

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Salaries, wages and bonus	11,53,33,565	19,48,29,116
Contributions to PF & ESI	1,10,94,871	2,03,30,001
Contribution to gratuity	20,01,502	23,02,010
Staff welfare expenses	18,15,222	30,42,929
Total	13,02,45,160	22,05,04,055

27. Finance Cost

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Interest on term loans	1,31,57,466	56,55,638
Interest on bank OD	14,94,013	15,94,871
Other borrowing cost	4,93,310	9,36,775
	1,51,44,789	81,87,284

28. Other Expenses

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Contractor and labour expenses	3,12,32,274	2,02,56,778
Site expenses	22,83,456	48,11,939
Project expense	2,64,34,575	1,00,10,775
Freight outward	75,39,842	1,15,73,113
Rent	80,85,896	88,27,961
Power & fuel	10,44,526	11,25,378
Insurance	8,63,101	11,21,801
Rates & taxes	15,40,910	5,61,746
Repairs & maintenance	9,68,435	7,37,232
Consultancy charges	54,13,826	33,97,114
Printing & stationery	9,02,660	12,94,220
Office maintenance	22,65,854	24,87,631
Travelling & conveyance	58,21,256	79,82,654
Communication expenses	4,44,404	4,49,306
Business promotion	9,83,080	22,16,570
Selling expenses	13,30,796	22,42,371
Inspection & testing charges	10,88,354	15,31,441
Audit fees		
Statutory audit	1,50,000	1,50,000
Internal Audit	85,000	50,000
Tax audit	75,000	75,000
Other services	1,15,000	85,000
CSR Expenses	10,57,880	-

Bank charges	4,23,802	1,05,901
Impairment of assets	-	2,89,537
Miscellaneous expenses	19,12,108	20,91,511
Donations	80,100	
Import Foreign Fluctuations charges	22,939	
	10,21,65,072	8,34,74,980

29 EMPLOYEE BENEFITS

a. Defined contribution plan

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs. 89,20,069 (previous year Rs. 1,63,35,814) towards provident fund plan during the year ended 31 March 2021.

b. Defined Benefit Plan

The Company provides for gratuity, a defined benefit plan ("Gratuity Plan") covering eligible employees. The Gratuity Plan provides a lump sum gratuity payment to eligible employees of the Company on superannuation, death and permanent disablement. The amount of the payment is based on the respective employee's last drawn salary, and the years of employment with the Company.

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company's financial statements as on 31 March 2021.

i. Changes in the present value of obligation

Particulars	As on 31 March 2021	As on 31 March 2020
Defined benefit obligation as at beginning of the year	71,17,345	40,30,512
Current service cost	16,62,137	26,83,783
Interest cost	4,83,979	3,06,319
Actuarial (gain)/loss	(27,15,397)	96,731
Benefits paid	-	-
Defined benefit obligation at the end of the year	65,48,064	71,17,345

ii. Changes in fair value of plan assets

Particulars	As on 31 March 2021	As on 31 March 2020
Fair value of plan assets as at the beginning of the year	21,26,683	21,95,721
OB difference	-	(5,64,088)
Investment income	1,44,614	1,24,004
Employer's contribution	10,00,000	5,64,088
Employer's contribution	-	-
Expenses	(12,843)	(2,52,210)
Benefits Paid	-	-
Return on plan assets	13,224	59,168
Fair value of plan assets as at the end of the year	32,71,678	21,26,683

iii. Fair value of Assets and Obligations

Particulars	As on 31 March 2021	As on 31 March 2020
Fair value of plan assets	32,71,678	21,26,683
Present value of obligation	65,48,064	71,17,345
Amount recognized in balance sheet	(32,76,386)	(49,90,662)

iv. Expenses recognised during the year

Particulars	As on 31 March 2021	As on 31 March 2020
In Income Statement		
Current service cost	3,39,365	26,83,783
Interest cost/(income)	16,62,137	1,82,315
Expenses recognised in the income statement	20,01,502	28,66,098
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference	-	5,64,088
Others	12,843	2,52,210
Return on plan assets	(13,224)	(59,168)
(Gain)/loss actual v expected	(27,15,397)	96,731
Net (income)/expense recognised in OCI	(27,15,778)	8,53,861

v. Actuarial assumptions

Particulars	As on 31 March 2021	As on 31 March 2020
Discount rate (per annum)	6.80%	6.80%
Salary growth rate (per annum)	4.00%	4.00%

vi. Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined benefit obligations are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined, based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The result of sensitivity analysis is given below.

Particulars	As on 31 March 2021		As on 31 March 2020	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	72,03,298	59,88,201	80,10,125	63,76,561
Change in rate of salary increase	54,46,022	79,41,163	57,75,227	88,40,561
Change in rate of attrition	59,49,563	70,77,379	60,68,309	80,33,710
Change in rate of mortality	65,37,302	65,58,781	71,00,421	71,34,190

30 Related Parties

a. List of the transacted Related Parties and description of relationship

Nature of Relationship	Name of the related party
Wholly owned subsidiary	Banka Earth Foundation
Associate Companies	Sai Banka SPV Pvt Ltd Sustainable Sanitation Industry Association
Key managerial personnel (KMP)	Sanjay Banka Namita Banka Vishal Murarka Akhilesh Kumar Tripathi T. V. Rama Krishna Sandip Poddar Sanjay Kumar Gangwar Kamalesh Sekhar Aparajita Agarwal Dr. D Basava Raju Sri Y Bala Aditya Executive Chairman Managing Director CEO & Executive Director Executive Director CFO & Executive Director Independent Director Independent Director Independent Director Independent Director Independent Director Company Secretary
Enterprises controlled by key management personnel	Vinraa Technology LLP Sanjay Kumar Banka HUF

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended 31 March 2021	Year ended 31 March 2020
Managerial Remuneration	Sanjay Banka	48,37,000	46,88,302
	Namita Banka	31,09,128	47,39,252
	Vishal Murarka	35,86,860	21,05,800
	T.V. Rama Krishna	26,82,000	27,50,000
	Akhilesh Kumar Tripathi	23,86,002	30,00,000
	Sri Bala Aditya-Company Secretary	2,94,500	3,00,000
	Vinraa Technology LLP	-	4,48,452
Purchases	Vinraa Technology LLP	39,81,403	28,084
Advance repaid	Vinraa Technology LLP	-	1,00,000
Paid for materials	Vinraa Technology LLP	30,05,570	-
Investment	Banka Earth Foundation	99,900	-
Investment	Sai Banka SPV Pvt Ltd	50,000	-
Investment	Sustainable Sanitation Industry Association	2,00,000	-

c. Balances as on 31 Mar 2021

Nature of Transaction	Name of the related party	As on 31 March 2021	As on 31 March 2020
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Managerial remuneration	Akhilesh Kumar Tripathi	-	3,16,000
Managerial remuneration	T. V. Rama Krishna	98,000	-
Advance	Vinraa Technology LLP	12,25,648	22,01,481

31 Earnings per Share

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2021
Profit after tax attributable to equity shareholders	2,20,47,808	6,22,70,999
Weighted average number of equity shares for Basic EPS	1,02,81,120	1,02,81,120
Weighted average number of equity shares for Diluted EPS	1,02,81,120	1,02,81,120
Basic earnings per Share	2.14	6.06
Diluted earnings per Share	2.14	6.06

32 Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Current tax expense	-	1,59,61,490
Deferred tax expense	(14,35,760)	(14,273)
Total income tax expense	(14,35,760)	1,59,47,217

Reconciliation of effective tax rate

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Profit before Income Tax	1,87,00,758	7,84,61,552
Tax Rate	24.48%	24.48%
Tax expense	45,78,245	1,92,08,643
Effect of:		
Unrecognised deferred tax assets	-	-
Interest U/s 234B & 234C		1,48,819
Expenses deductible for Tax purposes (Depreciation effect)	(487)	(1,68,014)
Disallowed in PY allowed in CY (Sec 43B)	7,85,958	-
Deduction U/s 80JJA	(65,13,011)	(26,92,976)
Others	(2,86,217)	(5,49,256)
Income tax expense	(14,35,513)	1,59,47,217

Deferred tax assets and liabilities

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences are given below:

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Deferred tax (assets)/liabilities		
Property, plant and equipment	9,97,838	9,26,953
Current liabilities & provisions	(8,66,065)	(2,87,833)
Net deferred tax liabilities	1,31,774	6,39,120

Movement in deferred tax assets and liabilities during the years ended 31 Mar 2020 and 31 Mar 2021.

Particulars	Year ended 31 Mar 2020	Charge/(credit) to profit or loss	Year ended 31 Mar 2021
Deferred tax (assets)/liabilities:			
Property, plant and equipment	9,26,953	70,886	9,97,838
Current liabilities & provisions	(2,87,833)	(5,78,231)	8,66,065
Net Deferred tax Liabilities	6,39,120	(5,07,346)	1,31,774

Movement in deferred tax assets and liabilities during the years ended 31 Mar 2019 and 31 Mar 2020.

Particulars	Year ended 31 Mar 2019	Charge/(credit) to profit or loss	Year ended 31 Mar 2020
Deferred tax (assets)/liabilities			
Property, plant and equipment	6,72,797	2,54,156	9,26,953
Current liabilities & provisions	1,89,634	(4,77,468)	(2,87,833)
Net Deferred tax liabilities	8,62,431	(2,23,312)	6,39,120

33 Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Bank guarantee outstanding	1,54,99,066	33,77,315

b. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as on 31 March 2021 is Rs. Nil (31 March 2020: Rs. Nil)

c. Leases

The Company has entered into operating lease of factory premises with no restrictions, and is renewable at the option of either of the parties, for 5 years. The escalation rate is 5% per annum as per the terms of the lease agreement. The Company, also, has certain lease spaces with lease term of 12 months or less, and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

Carrying amounts of right-of-use assets recognised and the movements during the year.

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Opening balance		-
Additions	1,15,41,895	-
Amortization	5,77,095	-
Closing balance	1,09,64,800	-

Carrying amounts of lease liabilities and the movements during the year

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Opening balance	-	-
Additions	1,15,41,895	-
Accretion of interest	3,32,360	-
Payments	7,05,000	-
Closing balance	1,11,69,255	-
Current	16,38,941	
Non-current	95,30,314	

The following amounts are recognised in statement of profit and loss.

Particulars	Year ended 31 Mar 2021	Year ended 31 Mar 2020
Amortization of right to use asset	5,77,095	-
Interest on lease obligations	3,32,360	-
Total	9,09,455	

The effective interest rate for lease liabilities is 11.64% with maturity between 2021 to 2025.

34 Capital Management

The Company manages its capital to ensure that it will be able to continue as going concern while creating value for shareholders by facilitating the meeting of long-term and short-term goals of the Company.

The Company determines the amount of capital required on the basis of annual business plan, coupled with long-term and short-term strategic investment and expansion plans.

The Company monitors the capital by using net debt to equity ratio. For this purpose, adjusted net debt is defined as total debt less cash and bank balances.

Particulars	31 March 2021	31 March 2020
Non-current borrowings	5,86,81,186	7,45,04,987
Current borrowings	1,68,18,743	1,78,91,796
Total debts	7,54,99,929	9,23,96,784
Less: Cash and cash equivalents	1,80,46,347	24,64,737
Other bank balances	4,66,66,749	4,08,52,053
Adjusted net debts	1,07,86,832	4,90,79,993
Equity	10,28,11,200	4,11,24,480
Other equity	19,74,69,488	23,91,69,937
Total equity	30,02,80,688	28,02,94,417
Adjusted net debt to equity ratio	0.04	0.18

35 Financial Risk Management

In the course of its business, the Company is exposed to certain financial risks such as market risk, credit risk and liquidity risk that could have significant influence on the Company's business and operational / financial performance. The Board of Directors and the Audit Committee review and approve risk management framework and policies for managing these risks, and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

a. Credit risk

Credit Risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The Company has a prudent and conservative process for managing its credit risk raising in the course of its business activities. Credit risk is managed through continuously monitoring the creditworthiness of customers and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

b. Liquidity risk

Liquidity Risk refers to the risk that the company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

The company has obtained fund and non-fund based working capital loans from bank. The borrowed funds are generally applied for company's own operational activities.

The table below provides details regarding the contractual maturities of significant financial liabilities.

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
31-Mar-21			
Non-current borrowings	3,37,27,704	2,49,53,482	
Current borrowings	1,68,18,743	-	-
Trade payables	24871615.24	-	-
Other payables	5,02,51,306		
	12,56,69,369	2,49,53,482	-
31-Mar-20			
Non-current borrowings			
Current borrowings	1,78,91,796		
Trade payables	31996972.84		
Other payables	5,74,25,032		
	10,73,13,802	-	-

c. Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices such as commodity prices, foreign currency exchange rates and other market changes.

d. Exchange rate risk

The company has no foreign operations and hence not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations. The company manages the liquidity and fund requirements for its day-to-day operations like working capital, suppliers /buyers' credit.

The Interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the company is as follows:

Particulars	March 31,2021	March 31,2020
Floating rate instruments		
Financial liabilities		
Term loans from banks	1,67,59,664	1,84,13,689
Working capital facilities from bank	1,68,18,743	4,09,96,574
Total	3,35,78,407	5,94,10,263

Cash flow sensitivity analysis for variable -rate instruments

The risk estimates provided assume a change of 25 basis points interest rate for the interest rate benchmark as applicable to the borrowing summarised above. This calculation assumes that the change occurs at the balance sheet date and has been calculated on risk exposures outstanding as at that date assuming that all other variables, in particular foreign currency exchange rates, remain constant. The period end balances are not necessarily representative of the average debt outstanding during the period.

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
31-Mar-21		
Variable rate loan instruments	83,946	(83,946)
31-Mar-20		
Variable rate loan instruments	1,48,526	(1,48,526)

All financial instruments are initially measured at cost, and subsequently measured at fair value.

The carrying value and fair value of financial instruments by categories as of 31 March 2021 are as follows.

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	11,67,80,766	-	-	-	11,67,80,766
Cash and cash equivalents	1,81,47,357	-	-	-	1,81,47,357
Other bank balances	4,66,66,749	-	-	-	4,66,66,749
Other financial assets	2,52,07,629	-	-	-	2,52,07,629
Financial liabilities					
At Amortised Cost					
Borrowings	5,86,81,186	-	-	5,86,81,186	5,86,81,186
Short-term borrowings	1,68,18,743	-	-	-	1,68,18,743
Trade payables	2,48,71,615	-	-	-	2,48,71,615
Other financial liabilities	3,13,33,485	-	-	3,03,19,568	3,13,33,485

The carrying value and fair value of financial instruments by categories as of 31 March 2020 are as follows.

follows:					
Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
<i>At Amortised Cost</i>					
Investments*		-	-	-	-
Trade receivables	14,96,77,434	-	-	-	14,96,77,434
Cash and cash equivalents	24,64,737	-	-	-	24,64,737
Other bank balances	4,08,52,053	-	-	-	4,08,52,053
Other financial assets	3,70,28,320	-	-	-	3,70,28,320
Financial liabilities					
<i>At Amortised Cost</i>					
Borrowings	7,45,04,987	-	-	7,45,04,987	7,45,04,987
Short-term borrowings	1,78,91,796	-	-	-	1,78,91,796

Trade Payables	3,19,96,973	-	-	-	3,19,96,973
Other financial liabilities	2,46,37,659	-	-	2,46,37,659	2,46,37,659

The carrying value and fair value of financial instruments by categories as of 1 April 2019 are as follows.

		Level of input used in			
Particulars	Carrying Value	Level 1	Level 2	Level 3	Fair Value
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	9,71,34,684	-	-	-	9,71,34,684
Cash and cash equivalents	1,65,04,433	-	-	-	1,65,04,433
Other bank balances	2,06,56,100	-	-	-	2,06,56,100
Other financial assets	2,22,72,056	-	-	2,22,72,056	2,22,72,056
Financial liabilities					
At Amortised Cost					
Borrowings	77,09,769	-	-	77,09,769	77,09,769
Short-term borrowings	-	-	-	-	-
Trade Payables	1,19,71,944	-	-	-	1,19,71,944
Other financial liabilities	1,53,79,026	-	-	1,53,79,026	1,53,79,026

* Excludes financial assets measured at cost

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities, approximate their carrying amounts, largely, due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included in the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below.

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs, other than the quoted prices, included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable Inputs for the asset or liability.

37 First Time Ind AS Adoption Reconciliation

37.

1 Effect of Ind AS adoption on the standalone balance sheet as at 31 March 2020 and 1 April 2019

Assets & Liabilities	As on 31 March 20		As on 1 April 19			
	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet	Previous GAAP	Effect of transition to Ind AS	As per Ind AS balance sheet
ASSETS						
Non-current assets						
Property, plant and equipment	3,87,24,688	-	3,87,24,688	2,73,05,947	-	2,73,05,947
Capital work-in-progress	-	-	-	34,15,438	-	34,15,438
Intangible assets	14,76,445	-	14,76,445	3,51,000	-	3,51,000
Financial assets						
Other financial assets	8,01,19,492	-	8,01,19,492	4,78,74,212	-	4,78,74,212
Other Non-current assets	19,72,779	-	19,72,779	14,90,000	-	14,90,000
Current assets						
Inventories	3,76,18,982	-	3,76,18,982	2,41,76,460	-	2,41,76,460
Financial assets						
Trade receivables	14,96,77,434	-	14,96,77,434	9,71,34,684	-	9,71,34,684
Cash and cash equivalents	24,64,737	-	24,64,737	1,65,04,433	-	1,65,04,433
Other bank balances	4,08,52,053	-	4,08,52,053	2,06,56,100	-	2,06,56,100
Other financial assets	3,70,28,320	-	3,70,28,320	2,22,72,056	-	2,22,72,056
Income tax assets	38,65,013	-	38,65,013	68,95,964	-	68,95,964
Other current assets	7,39,43,043	-	7,39,43,043	1,47,71,584	-	1,47,71,584
Total Assets	46,77,42,987	-	46,77,42,987	28,28,47,878	-	28,28,47,878
Equity & Liabilities						
Equity						
Equity Share capital	4,11,24,480	-	4,11,24,480	4,11,24,480	-	4,11,24,480
Other equity	23,78,31,931	13,38,006	23,91,69,937	17,73,75,788	(51,25,939)	18,25,01,727
Non-current liabilities						
Financial liabilities						
Borrowings	7,52,53,932	(7,48,945)	7,45,04,987	77,09,769	-	77,09,769
Provisions	49,90,662	-	49,90,662	18,34,791	-	18,34,791
Deferred tax liabilities	4,77,766	1,61,353	6,39,120	8,62,431	-	8,62,431
Current liabilities						

Financial liabilities						
Borrowings	1,78,91,796	-	1,78,91,796	-	-	
Trade Payables	3,19,96,973	-	3,19,96,973	1,19,71,944	-	1,19,71,944
Other financial liabilities	2,53,88,074	(7,50,415)	2,46,37,659	1,55,46,998	1,67,971	1,53,79,026
Provisions	-	-	-	49,57,967	49,57,967	-
Other current liabilities	3,27,87,373	-	3,27,87,373	2,14,63,709	-	2,14,63,709
Total Liabilities	46,77,42,987	-	46,77,42,987	28,28,47,878	-	28,28,47,878

37. Reconciliation of Profit and Other Equity between Ind AS and Previous

2 GAAP

Particulars	Net Profit	Other Equity	
	Year ended 31 March 20	As on 31 March 2020	As on 1 April 2019
Net Profit/Other Equity as per Indian GAAP	6,04,56,142	23,78,31,931	17,73,75,788
Derecognition of liability for proposed dividend including dividend distribution tax		-	49,57,967
Interest expense (Including tax impact)	9,60,996	-	1,67,971
Difference in measurement of employee benefits **	8,53,861	13,38,006	-
Net Profit before OCI /Other equity as per Ind AS	6,22,70,999	23,91,69,937	18,25,01,727

Notes

a) Proposed dividend

Under Indian GAAP, proposed dividends including dividend distribution tax, are recognised as a liability in the period to which they relate, irrespective of when they are declared. Under Ind AS, a proposed dividend is recognised as a liability in the period in which it is declared by the Company (usually when approved by shareholders in a general meeting) or paid. Therefore, the liability of Rs. 49,57,967 for the year ended 31 March 2019, recorded for dividend has been derecognised against retained earnings on 1 April 2019.

c) Interest expense

Under Indian GAAP, loans are carried at their notional amount and the transaction costs paid are expensed off in the P&L when paid. Under IND AS, all such financial liabilities are carried at amortized cost using effective interest method.

Defined benefit liabilities

Under Indian GAAP, the Company recognised costs related to its post-employment defined benefit plan i.e., gratuity based on actuarial valuation made by the LIC as at the year end and the entire cost, including

actuarial gains and losses, are charged to the statement of profit and loss. Under Ind AS, the liability in respect of gratuity benefit is determined based on actuarial valuation, performed by an independent qualified actuary and remeasurements comprising actuarial gains and losses are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI. Thus, the employee benefit cost is reduced by Rs. 11,240 and remeasurement gains/ losses on defined benefit plan have been recognised in the OCI as on 1 April 2019.

37.3 Effect of Ind AS adoption on the Statement of Profit and Loss for the year ended 31 March 2020

Particulars	Previous GAAP	Effect of transition to Ind AS	As per Ind AS
Revenue from operations	47,86,50,597	-	47,86,50,597
Other Income	45,48,776	-	45,48,776
Total income	48,31,99,373	-	48,31,99,373
Expenses			
Cost of materials consumed	9,36,54,357	-	9,36,54,357
Purchases of stock in trade	-	-	-
Changes in inventories of finished goods, work in progress and stock in trade	(57,47,819)	-	(57,47,819)
Employee benefit expense	22,13,57,916		22,05,04,055
Finance cost	95,18,672	(13,31,388)	81,87,284
Depreciation and amortization expense	46,64,963	-	46,64,963
Other expenses	8,34,74,980	-	8,34,74,980
Total expenses	40,69,23,070	(13,31,388)	40,47,37,821
Profit/(loss) before tax	7,62,76,302	13,31,388	7,84,61,552
Tax expense			
(i) Current tax	1,59,61,490	-	1,59,61,490
(ii) Deferred tax	(3,84,665)	(3,70,392)	(14,273)
(iii) MAT Credit	2,43,335	-	2,43,335
Net profit/(loss) for the period/year	6,04,56,142	17,01,780	6,22,70,999

38 The code of Social Security, 2020 (Code) relating to employee benefits during employment and post-employment received Presidential assent in September 2020, and its effective date is yet to be notified. The Company will assess and record the impact of Code, once it is effective.

Previous GAAP figures have been reclassified/regrouped wherever necessary to confirm with the financial statements prepared under Ind AS.

As per our report of even date attached

For PRSV & Co. LLP
Chartered Accountants
FRN S-200016

for and on behalf of Board of Directors

Sd/-
Sanjay Banka
 Executive Charman

Sd/-
Namita Banka
 Managing Director

Sd/-
Vishal Murarka
 CEO & Executive Director

Sd/-
Y. Venkateswarlu
 Partner
 M. No. 222068

Sd/-
T.V. Rama Krishna
 CFO & Executive Director

Sd/-
Y. Sri Bala Aditya
 Company Secretary

Place: Hyderabad
Date: 22 May 2021

UDIN: 21222068AAAAABO9351



Annexure

Form No. AOC-1

**Statement containing salient features of the financial statement of
subsidiaries/ associate companies/ joint ventures**

**(Pursuant to first proviso to sub-section (3) of section 129, read with rule 5
of Companies (Accounts) Rules, 2014)**

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

1. Sl. No. 1
2. Name of the subsidiary: Banka Earth Foundation
3. Reporting period for the subsidiary concerned, if different from the holding company's reporting period: 31-03-2021
4. Reporting currency and exchange rate as on the last date of the relevant financial year in the case of foreign subsidiaries. INR
5. Share capital: 1,00,000
6. Reserves & surplus: 1,010
7. Total assets: 1,01,010
8. Total Liabilities: 1,01,010
9. Investments: Nil
10. Turnover: 1,010
11. Profit before taxation: 1,010
12. Provision for taxation: Nil
13. Profit after taxation: 1,010
14. Proposed Dividend: Nil
15. % of shareholding: 99.90%

Note: 1) Banka Earth Foundation is a Company registered under section 8 of the Companies Act,

2013.

2) Turnover includes other income

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013, related to associate companies and joint ventures

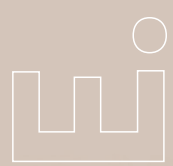
Name of Associates/Joint Ventures	Sai Banka SPV Pvt Ltd	Sustainable Sanitation Industry Association
1. Latest audited Balance Sheet Date	31-03-2021	31-03-2021
2. Shares of Associate/Joint Ventures held by the company on the year end No.	5,000	20,000
Amount of Investment in Associates/Joint Venture	50,000	2,00,000
Extend of Holding %	50%	25%

3. Description of how there is significant influence	NA	NA
4. Reason why the associate/joint venture is not consolidated	NA	NA
5. Networth attributable to Shareholding as per latest audited Balance Sheet	-	-
6. Profit / Loss for the year		
i. Considered in Consolidation	-	(17,242)
i. Not Considered in Consolidation	-	(51,726)

Note: Sustainable Sanitation Industry Association is a Company registered under section 8 of the Companies Act, 2013.



5.



Section

NOTICES & PROXY



Section F. Notice & Proxy

Banka BioLoo Limited

Regd. Off: Plot 11-4-651, A-109, Express Apartments, Lakdi ka Pool, Hyderabad – 500004, Telangana

CIN: L90001TG2012PLC082811

Tel No.: +91-40-29801495; Facsimile: +91-40-66688028

Email: investor.relations@bankabio.com; Website: www.bankabio.com

NOTICE is hereby given that the 9th Annual General Meeting of the members of **Banka BioLoo Limited** will be held on Wednesday, 29 September 2021 at 5 PM (1700 hours), at its corporate office at 56, Nagarjuna Hills Road, Punjagutta, Hyderabad - 500082, through video conferencing (“VC”) / other audio-visual means (“OAVM”) to transact the following business:

I. ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements (both standalone and consolidated) of the Company for the financial year ended 31 March 2021, together with the reports of the Board of Directors and the Auditors thereon; and pass the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT the audited financial statements (both standalone and consolidated) of the Company for the financial year ended 31 March 2021 and the reports of the Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolutions and in connection with any matter incidental thereto.”

2. To appoint a director in place of Mr. T V Rama Krishna (DIN: 07977695), who retires by rotation and being eligible, offers himself for re-appointment; and in this regard, pass the following resolution as an **Ordinary Resolution**.

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. T V Rama Krishna (DIN: 07977695), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution and in connection with any matter incidental thereto.”

II. SPECIAL BUSINESS

3. Re-appointment of Mr. Sanjay Banka as Whole-Time Director, designated as Executive Chairman of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment; and in this regard, pass the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Articles of Association of the Company, 17(6)(e) of SEBI LODR Regulations, 2015 and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and the Board of Directors, consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Sanjay Banka (DIN: 06732600) as a Whole-Time Director, designated as Executive Chairman of the Company for a period of 3 (three) years, with effect from 2 September 2021 to 1 September 2024, liable to retire by rotation and to approve the terms and conditions of his appointment, including the remuneration in excess of the limits prescribed under the applicable provisions, as set out in the Explanatory Statement annexed to this notice convening this meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall deem to include any Committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in accordance with provisions of listing regulations, Section 196, 197 and/or Schedule V of the Companies Act, 2013 thereof, and other applicable provisions for the time being in force."

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Whole-Time Director, the remuneration, as detailed herein, shall be paid to him as minimum remuneration or such other remuneration as may be agreed between Board of Directors and Mr. Sanjay Banka, in accordance with applicable provisions of the Act and listing regulations, including Schedule V of the Act for the time being in force."

"RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution."

4. Re-appointment of Mrs. Namita Banka as Managing Director of the Company for a period of 3 years, and approve the terms and remuneration of such appointment; and in this regard, pass the following resolution as a **Special Resolution**.

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 ("Act"), and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Articles of Association of the Company, 17(6)(e) of the SEBI LODR Regulations, 2015 and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mrs. Namita Banka (DIN: 05017358) as a Managing Director of the Company for a period of 3 (three) years, with effect from 2 September 2021 to 1 September 2024, liable to retire by rotation, and to approve the terms and conditions of her appointment, including the remuneration as set out in the Explanatory Statement annexed to this notice convening this meeting."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall deem to include any Committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time, in accordance with provisions of listing regulations, Section 196, 197 and/or Schedule V of the Companies Act, 2013 thereof, and other applicable provisions for the time being in force.

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of her service as Managing Director, the remuneration as detailed herein shall be paid to her as minimum remuneration or such other remuneration as may be agreed between Board of Directors and Mrs. Namita Banka, in accordance with applicable provisions of the Act and listing regulations including Schedule V of the Act, for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

5. Re-appointment of Mr. Akhilesh Tripathi as Whole-Time Director of the Company for a period of 3 years, and approve the terms and remuneration of such appointment; and in this regard, pass the following resolution as a **Special Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”), and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Articles of Association of the Company, 17(6)(e) of the SEBI LODR Regulations, 2015 and other applicable provisions, if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. Akhilesh Tripathi (DIN: 05338290) as a Whole-Time Director of the Company for a period of 3 (three) years, with effect from 2 September 2021 to 1 September 2024, liable to retire by rotation, and to approve the terms and conditions of his appointment, including the remuneration as set out in the Explanatory Statement annexed to this notice convening this meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any Committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time in accordance with provisions of listing regulations, Section 196, 197 and/or Schedule V of the Companies Act, 2013 thereof, and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Whole-Time Director, the remuneration as detailed herein shall be paid to him as the minimum remuneration or such other remuneration as may be agreed between Board of Directors and Mr. Akhilesh Tripathi, in accordance with applicable provisions of the Act and listing regulations, including Schedule V of the Act for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

6. Re-appointment of Mr. T V Rama Krishna as Whole-Time Director, and designated as Chief Financial Officer (CFO) of the Company for a period of 3 years and approve the terms and remuneration of such appointment; and in this regard, pass the following resolution as a **Special Resolution.**

“RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, Articles of Association of the Company, 17(6)(e) of the SEBI LODR Regulations, 2015 and other applicable provisions if any, and based on the recommendation of the Nomination and Remuneration Committee of the Company and Board of Directors, the consent of the members of the Company be and is hereby accorded for the re-appointment of Mr. T V Rama Krishna (DIN: 07977695) as a Whole-Time Director, designated as Chief Financial Officer (CFO) of the Company, for a period of 3 (three) years with effect from 2 September 2021 to 1 September 2024, liable to retire by rotation and to approve the terms and conditions of his appointment, including the remuneration as set out in the Explanatory Statement annexed to this notice convening this meeting.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall deem to include any Committee of the Board) shall, be at full liberty to revise/alter/modify/amend the terms and conditions of the said appointment and/or remuneration, from time to time in accordance with provisions of listing regulations, Section 196, 197 and/or Schedule V of the Companies Act, 2013 thereof, and other applicable provisions for the time being in force.”

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of his service as Whole-Time Director, the remuneration as detailed herein shall be paid to him as minimum remuneration or such other remuneration as may be agreed between the Board of Directors and Mr. T V Rama Krishna, in accordance with applicable provisions of the Act and listing regulations including Schedule V of the Act for the time being in force.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this resolution.”

For and on behalf of

Banka BioLoo Limited

Hyderabad, 02-09-2021



Sri Bala Aditya Yanamandra

Company Secretary and Compliance Officer

Notes

1. A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the 9th Annual General Meeting is annexed hereto as **Annexure-I**.
2. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide General Circular No. 02/2021 dated 13 January 2021, read along with General Circular No. 20/2020 dated 5 May 2020, General Circular No. 17/2020 dated 13 April 2020 and General Circular No. 14/2020 dated 8 April 2020 (collectively referred to as “MCA Circulars”), permitted companies to conduct Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM), subject to the compliance of various conditions mentioned therein. In compliance with the MCA Circulars and applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 9th AGM of the Company is being convened and conducted through VC/OAVM.
3. The Company has enabled the members to participate in the 9th AGM without physical presence, through the VC/OAVM facility provided by Central Depository Services (India) Limited (CDSL). The instructions for participation by members are given in the subsequent paragraphs.
4. 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 the MCA Circulars, the Company has provided the facility to the members to exercise their right to vote by electronic means through remote e-Voting and voting at AGM. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by CDSL. The process of remote e-Voting with necessary user ID and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to the voting facility to be provided at/ during the 9th AGM being held through VC/OAVM.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 15 January 2021 and 12 May 2020, Notice of the AGM, along with the Annual Report is being sent only through electronic mode to those members whose email IDs are registered with the Company/Depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website www.bankabio.com, website of National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of CDSL www.evotingindia.com.
6. To promote green initiative, members who have not registered their email IDs are requested to register/update the same with their Depository Participants (DPs).
7. The Company has fixed 22 September 2021 as the cut-off date (“the Cut-off Date”) to determine the eligibility of members to cast their vote by remote e-Voting, and voting during the 9th AGM, scheduled to be held on 29 September 2021 through VC/OAVM.

8. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting during the AGM.
9. The Register of Members and Share Transfer Books of the Company will remain closed from 23 September 2021 to 29 September 2021 (both days inclusive) for the purpose of giving effect to the transmission and transposition requests lodged with the Company.
10. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holds shares as of the cut-off date i.e., 22 September 2021 may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or investor.relations@bankabio.com with their DP ID and Client ID.
11. As per the provisions under the MCA Circulars, members attending the 9th AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 22 September 2021.
13. The Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary, (CP No. 18415) to act as the Scrutinizer, to scrutinize the e-Voting process and voting at the AGM in a fair and transparent manner, and he has communicated his willingness to be appointed and availability for the same.
14. In terms of Section 152 of the Act, Mr. T V Rama Krishna (DIN: 07977695), retires by rotation at this Meeting, and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommends his re-appointment. Details of the Directors seeking appointment/re-appointment, as required in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are provided as **Annexure -II** to this Notice.
15. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may obtain nomination forms from their respective Depository Participants (DPs). Members are requested to submit the said details to their DPs.
16. As per the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the 9th AGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 9th AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
17. In case of joint holder(s) attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

18. In case of any query regarding the Annual Report, the members may write to investor.relations@bankabio.com to receive an email response. The same will be replied by the Company, suitably. Documents referred to in this Notice will be made available for inspection as per applicable statutory requirements.
19. Members who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company's registered office or the Company's Registrar and Share Transfer Agent - Bigshare Services Private Limited for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company's website www.bankabio.com. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company's Unpaid Dividend Account shall be transferred to the Investor Education and Protection Fund (IEPF). In addition, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred by the Company to demat account of the IEPF Authority within a period of 30 days of such shares becoming due to be transferred to the IEPF.
20. Register of Directors and Key Managerial Personnel and their shareholding, and the Register of contracts or arrangements in which the Directors are interested, maintained under the Companies Act, 2013.
21. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
22. Since the AGM will be held through VC/OAVM, the route map to the venue is not annexed to this Notice.
23. The AGM shall be deemed to be held at the corporate office of the Company at 56, Nagarjuna Hills Road, Punjagutta, Hyderabad – 500082.
24. The Company has appointed PRSV & Co. LLP, Chartered Accountants (Firm Registration No. S200016), as Statutory Auditors of the Company, to hold the office from the conclusion of the 5th Annual General Meeting of the Company to the conclusion of the 10th Annual General Meeting to be held in 2022. The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away with by the Companies (Amendment) Act, 2017, with effect from 7 May 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 9th Annual General Meeting.
25. Instructions for e-Voting and joining the AGM are as follows. Members can send their requests, if any, in this regard to investor.relations@bankabio.com and helpdesk.evoting@cdslindia.com.
26. **Voting Options**
 - (i) **E-Voting Period:** The voting period begins on 26 September 2021 (9:00 a.m. IST) and ends on 28 September 2021 (5:00 p.m. IST). During this period, shareholders of the Company, holding shares,

either in physical form or in dematerialized form, as on the cut-off date 22 September 2021, 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) The shareholders should log on to the e-Voting website www.evotingindia.com.
- (iv) Click on “Shareholders” module.
- (v) 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.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

Next enter the Image Verification as displayed and click on Login.

- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-Voting of any company, then your existing password is to be used.
- (vii) If you are a first-time user follow the steps given below.

For Shareholders holding shares in Demat Form and Physical Form

PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
	<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 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.

OR Date of Birth (DOB)

- If both the details are not recorded with the depository or the company, please enter the member ID / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) 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.
- (x) For shareholders holding shares in physical form, the details can be used only for e-Voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant Company i.e. **Banka BioLoo Limited** on which you choose to vote.
- (xii) On the voting page, you will see “**Resolution Description**” and against the same the option “**Yes/No**” for voting. Select the option **Yes** or **No** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “**Resolutions File Link**” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution, you have decided to vote on, click on “**Submit**”. A confirmation box will be displayed. If you wish to confirm your vote, click on “**Ok**”, else to change your vote, click on “**Cancel**” and accordingly modify your vote.
- (xv) Once you “**Confirm**” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “**Click here to print**” option on the voting page.

- (xvii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app "**m-Voting**". The **m-Voting app** can be downloaded from respective app store. Please follow the instructions as prompted by the mobile app while remote voting on your mobile.

Process for those shareholders whose email IDs are not registered with the depositories for obtaining login credentials for e-Voting for the resolutions proposed in this notice.

Please provide demat account details (CDSL: 16-digit beneficiary ID or NSDL: 16-digit DPID + CLID), name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to **Company/RTA email ID**.

The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the aforesaid shareholders.

Instructions for shareholders attending the AGM through VC/OAVM are as under

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-Voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the meeting through desktop /laptops / tablets for better experience.
3. Further, shareholders will be required to allow camera and use Internet with a good speed, to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptops, connected 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.
5. 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 7 days prior to meeting, mentioning their name, demat account number/ folio number, email ID, mobile phone number to investor.relations@bankabio.com. The Company reserves the right to restrict the speakers at the AGM to only those members who have registered themselves, depending on the availability of time for the AGM. The shareholders who do not wish to speak during the AGM but have queries may send their queries seven days in advance, prior to the meeting, mentioning their name, demat account number/folio

number, email ID, mobile phone number to investor.relations@bankabio.com. These queries will be replied to by the Company, suitably, by email.

6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Instructions for shareholders for e-Voting during the AGM are as under

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
 2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast 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.
 3. 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.
 4. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (xix) **Note for Non-Individual Shareholders and Custodians**
- a. 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.
 - b. A scanned copy of the registration form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. 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.
 - d. The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - e. 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.

- f. 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 email ID investor.relations@bankabio.com, if they have voted from individual tab and not uploaded same in the CDSL e-Voting system for the scrutinizer to verify the same.
- g. If you have any query or issue regarding attending the AGM and e-Voting from the e-Voting system, you may refer the Frequently Asked Questions (“FAQs”) and e-Voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- h. 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 call on 022-23058542/43.

Scrutinizer’s Report

1. The Scrutinizer shall, immediately after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall, then, be sent to the Chairman or a person authorized by him, within 48 (forty-eight) hours from the conclusion of the AGM, who shall then countersign and declare the result of the voting forthwith.
2. The results, declared along with the report of the Scrutinizer, shall be placed on the website of the Company www.bankabio.com and on the website of CDSL at www.evotingindia.com immediately after the declaration of results by the Chairman, or a person authorized by him. The results shall also be immediately forwarded to the National Stock Exchange of India Limited.

Annexure-I**EXPLANATORY STATEMENT IN PURSUANCE OF SECTION 102(1) OF THE COMPANIES ACT, 2013****ITEM NO. 4**

Mr. Sanjay Banka, aged 52 years, belongs to the promoter group of the Company. He completed his Bachelor of Arts from Mumbai University, Bachelor of General Law from South Gujarat University, and Master of Business Administration from Stuttgart Institute of Management and Technology, Germany. Prior to joining our Company, Mr. Sanjay Banka has more than two decades of experience working in senior positions with MNCs such as HSBC, Reuters and GlobalData in areas of financial services, business and industry research on global companies across industries. His functional responsibility is developing industry networks for further business development, setting up the key processes for scaling up, building national and international partnerships and collaborations.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of members, the Board of Directors, in their meeting held on 2 September 2021, appointed Mr. Sanjay Banka as Whole-Time Director, designated as Executive Chairman of the Company for a period of 3 (three) years, w.e.f. 2 September 2021, and the said appointment and terms of appointment, including remuneration to be paid to him requires approval of the shareholders.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of Companies Act, 2013, and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution as set out under Item No. 4 for the approval of the members by way of Special Resolution.

Terms of appointment:**A. Period of appointment**

Appointed for a period of 3 (three) years, w.e.f. 2 September 2021, subject to retirement by rotation.

B. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to Rs. 60,00,000 (Rupees Sixty Lakhs only) per annum, inclusive of any remuneration directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal Accident and Term Life Insurance, Mediclaim Coverage, notice period etc. will be as per Company's policy.

Additional disclosures as required pursuant to provisions of Schedule V of the Companies Act is provided under Annexure-III to this Notice.

Except Mr. Sanjay Banka (DIN: 06732600) being the appointee Director and his relatives, none of the Directors and/or other Key Managerial personnel of the Company or their relatives are, in any way, deemed to be concerned or interested, financially or otherwise in the said resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 5

Mrs. Namita Banka, aged 48 years, is a promoter and Managing Director of the Company. She completed her Bachelor of Science (Home Science) from University of Delhi, and completed Post-Graduate Diploma in Jewellery Designing, Manufacturing & Appraising from Indian Diamond Institute, Surat. She has over 12 years of experience in the sanitation and waste management sector. She has been a guiding force behind the growth and business strategy of our Company.

Based on the recommendation of the Nomination and Remuneration Committee and the consent and disclosures from the appointee, subject to approval of the members, the Board of Directors, in their meeting held on 2 September 2021, re-appointed Mrs. Namita Banka as Managing Director of the Company, for a period of 3 (three) years w.e.f. 2 September 2021, and the said appointment and terms of appointment including remuneration to be paid to her, requires approval of the shareholders.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution as set out under Item No. 5 for the approval of the members by way of **Special Resolution**.

Terms of appointment:

C. Period of appointment

Appointed for a period of 3 (three) years, w.e.f. 2 September 2021, subject to retirement by rotation.

D. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to Rs. 60,00,000 (Rupees Sixty Lakhs only) per annum, inclusive of any remuneration directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal Accident and Term Life Insurance, Mediclaim Coverage, notice period etc. will be as per Company's policy.

Additional disclosures as required pursuant to provisions of Schedule V of the Companies Act is provided under Annexure-III to this Notice.

Except Mrs. Namita Banka (DIN: 05017358) being the appointee Director and her relatives, none of the Directors and/or other Key Managerial personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

ITEM NO. 6

Mr. Akhilesh Tripathi, aged 48 years, is one of the founding members of the Company. He completed his Diploma in Automobile Engineering from Board of Technical Examinations, Maharashtra. He has almost two decades of experience working in automobile, production and operational planning and looks after day-to-day technical and managerial aspects of the Company.

Based on the recommendation of the Nomination and Remuneration Committee, and the consent and disclosures from the appointee, subject to approval of the members, the Board of Directors, in their meeting held on 2 September 2021, appointed Mr. Akhilesh Tripathi as Whole-Time Director of the Company for a period of 3 (three) years w.e.f. 2 September 2021, and the said appointment and terms of appointment, including remuneration to be paid to her requires approval of the shareholders.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution as set out under Item No. 6 for the approval of the members by way of Special Resolution.

Terms of appointment:

E. Period of appointment

Appointed for a period of 3 (three) years, w.e.f. 2 September 2021, subject to retirement by rotation.

F. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to Rs. 60,00,000 (Rupees Sixty Lakhs only) per annum, inclusive of any remuneration directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal Accident and Term Life Insurance, Mediclaim Coverage, notice period etc. will be as per Company's policy.

Additional disclosures as required pursuant to provisions of Schedule V of the Companies Act is provided under Annexure-III to this Notice.

Except Mr. Akhilesh Tripathi (DIN: 05338290) being the appointee Director and his relatives, none of the Directors and/or other Key Managerial personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution, except to the extent of their shareholding, if any, in the Company.

ITEM NO. 7

Mr. T V Rama Krishna, aged 51 years, completed Bachelor Degree in Commerce from Nagarjuna University, Post-Graduate Diploma in Industrial Relations and Personnel Management and Post-Graduate Diploma in Information Management. He has more than 24 years of functional experience in the field of finance & accounts; he is instrumental in fund management, financial planning, budgeting, MIS, financial reporting, auditing, direct and indirect taxation, statutory compliance and company law matters. His functional responsibilities involve handling the overall financial activities of our Company, supervising accounting staff, overseeing internal controls, implementing fund-raising strategies, developing financial strategy, monitoring cash flow etc.

Based on the recommendation of the Nomination and Remuneration Committee and the consent and disclosures from the appointee, subject to approval of the members, the Board of Directors, in their meeting held on 2 September 2021, appointed Mr. T V Rama Krishna as Whole-Time Director and designated as Chief Financial Officer (CFO) of the Company for a period of 3 (three) years w.e.f. 2 September 2021, and the said appointment and terms of appointment, including remuneration to be paid to him, requires approval of the shareholders.

Accordingly, in terms of the provisions of Section 196, 197, and other applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, the Board of Directors recommend the resolution as set out under Item No. 7 for the approval of the members by way of Special Resolution.

Terms of appointment:**G. Period of appointment**

Appointed for a period of 3 (three) years, w.e.f. 2 September 2021, subject to retirement by rotation.

H. Remuneration, benefits and perquisites

Maximum consolidated remuneration up to Rs. 60,00,000 (Rupees Sixty Lakhs only) per annum, inclusive of any remuneration directly or otherwise, or by way of salary and allowances, performance-based rewards/ incentives.

C. Other

Service Contract: Not Applicable. However, the above terms may be treated as memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013. Personal Accident and Term Life Insurance, Mediclaim Coverage, notice period etc. will be as per Company's policy.

Additional disclosures as required pursuant to provisions of Schedule V of the Companies Act is provided under Annexure-III to this Notice.

Except Mr. T V Rama Krishna (DIN: 07977695) being the appointee Director and his relatives, none of the Directors and/or other Key Managerial personnel of the Company or their relatives are, in any way, deemed to be concerned or interested financially or otherwise in the said resolution except to the extent of their shareholding, if any, in the Company.

Annexure – III

Additional disclosures pursuant to the provisions of Schedule V of the Companies Act, 2013, w.r.t. Item No. 3 to 6.

- a. Payment of remuneration is approved by a resolution passed by the Board and Nomination and Remuneration Committee of the Company, vide resolutions passed dated 2 September 2021.
- b. Your Company has not defaulted on any dues to any bank or public financial institution, or other secured holder. Your Company has not issued any non-convertible debenture. Hence, the Company does not require prior approval of bank/or public financial institution /other secured creditor.
- c. Statement referred in clause (iv) of Section II of Part II of the Schedule V of the Companies Act, 2013.

I. General information

(1) Nature of industry: *Sanitation and Wastewater Treatment*

(2) Date or expected date of commencement of commercial production: **NA**

(3) In case of new companies, expected date of commencement of activities, as per project approved by financial institutions appearing in the prospectus: **NA**

(4) Financial performance based on given indicators:

Financial Parameters	Financial Years		
	2020-21	2019-20	2018-19
Total Revenue	31,03,37,028	48,31,99,373	35,79,41,069
Total Expenses	29,16,37,280	40,47,37,821	30,12,76,984
Net profit	2,20,64,040	6,22,70,999	4,50,52,467
Paid-up Capital	10,28,11,200	4,11,24,480	4,11,24,480
Reserves & Surplus	19,74,85,721	23,91,69,937	18,25,01,727
Earnings Per Share	2.15	6.06	4.38

(5) Foreign investments or collaborations, if any: *There is no foreign investment or collaboration in the Company.*

II. Information about the appointee(s): *Provided in Annexure-III to this Notice.*

III. Other information:

(1) Reasons of loss or inadequate profits: **NA**

(2) Steps taken or proposed to be taken for improvement: **NA**

(3) Expected increase in productivity and profits in measurable terms: The management of the Company is expecting better financial results in the future. Nonetheless, resurgence of COVID-19 and potential lockdown restrictions has made it difficult to ascertain future productivity and profitability.

Other required information about the salary, perquisites, bonus, service contract, notice period, etc. is given in Explanatory Statement annexed to this Notice.

- a) The brief resume and additional information appointees in pursuance of the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India have been given in **Annexure-III** to this Notice.
- b) The above explanatory statement (together with annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.



Annexure II

Details of Directors seeking appointment at the 9th Annual General Meeting

[Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 issued by The Institute of Company Secretaries of India for Item No. 3, 4, 5, 6 and 7 of 9th AGM Notice]


Name of the Director	Mr. Sanjay Banka	Mrs. Namita Banka	Mr. Akhilesh Tripathi	Mr. T V Ramakrishna
DIN	06732600	05017358	05338290	07977695
Date of Birth	11/08/1969	10/03/1973	02/03/1973	20/06/1970
Date of Appointment on the Board	02/02/2014	31/08/2012	31/08/2012	01/11/2017
Date of Re-appointment on the Board	02/09/2021	02/09/2021	02/09/2021	02/09/2021
Nationality	• Indian	• Indian	• Indian	• Indian
Qualifications	<ul style="list-style-type: none"> Bachelor of Arts from Mumbai University Bachelor of General Law from South Gujarat University Master of Business Administration from Stuttgart Institute of Management and Technology, Germany 	<ul style="list-style-type: none"> Bachelor of Science (Home Science) from University of Delhi Post-Graduate Diploma in Jewellery Designing, Mfg. & Appraising from Indian Diamond Institute, Surat 	<ul style="list-style-type: none"> Diploma in Automobile Engineering from Board of Technical Examinations, Maharashtra 	<ul style="list-style-type: none"> Bachelor of Commerce from Nagarjuna University Post-Graduate Diploma in Industrial Relations and Personnel Management Post-Graduate Diploma in Information Management
Background details/ brief resume/experience (including expertise in specific functional area)	Mr. Sanjay Banka, aged 52 years, is the Executive Chairman of our Company. He has more than two decades of experience working in senior positions with MNCs in areas of	Mrs. Namita Banka, aged 48 years, is the promoter and Managing Director of our Company. She has 8 years of experience in the field of	Mr. Akhilesh Tripathi, aged 48 years, is the Whole-Time Director of the	Mr. T V Rama Krishna, aged 51 years, is the Whole-Time Director and CFO of the Company. Having more

	financial services, business and industry research on global companies across industries. His functional responsibility is developing industry networks for further business development, building national and international partnerships and collaborations, fund raising – nationally and globally, advocacy on water, sanitation and hygiene (WaSH).	diamond jewellery. In 2008, she began her entrepreneurial venture of sanitation in proprietary concern, later on which was acquired by our Company. She has been the guiding force behind the growth and business strategy of our Company. She has over a decade of sanitation sector experience, and has been instrumental in the consistent growth of our Company's performance.	Company. He is one of the founding members of our Company. Prior to joining our company, he has two decades of experience in automobile, production and operational planning. He looks after day-to-day technical and managerial aspects of the Company.	than 24 years of functional experience in the field of Finance & Accounts, he is instrumental in fund management, financial planning, budgeting, mis, financial reporting, auditing, direct and indirect taxation, statutory compliance and company law matters.
Job profile and suitability to the company	Experience and expertise as stated above	Experience and expertise as stated above	Experience and expertise as stated above	Experience and expertise as stated above
Recognition or awards	Mr. Sanjay Banka is acclaimed for his efforts on global and national WaSH advocacy, and is a member of such committees and councils, including in social entrepreneurship.	Mrs. Namita Banka has been awarded for her entrepreneurial excellence, nationally and globally.	Mr. Akhilesh Tripathi has been recognized for his contribution to improvements of sanitation systems in the trains.	Mr. Rama Krishna is a seasoned accounts-finance professional.
Terms and conditions of Appointment/ Re-appointment	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement	As mentioned in the Resolution and Explanatory Statement

Remuneration, last drawn (including sitting fees, if any)	Rs. 48,37,000	Rs. 31,09,128	Rs. 23,86,002	Rs. 26,82,000
Remuneration proposed to be paid	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement	As mentioned in the Explanatory Statement
Pecuniary relationship in the Company	Mr. Sanjay Banka does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.	Mrs. Namita Banka does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to her.	Mr. Akhilesh Tripathi does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.	Mr. T V Rama Krishna does not have any other pecuniary relationship in the Company, except remuneration proposed paid/ to be paid to him.
Shareholding in the Company as on 31 March 2021	Individual capacity: 12,16,000 On behalf of HUF: 55,624	35,32,084 equity shares	6,20,373 equity shares	3,481 equity shares
Directorship held in other Companies	1. Sustainable Sanitation Industry Association 2. Banka Earth Foundation	Nil	Nil	Nil
Directorship/membership/chairmanship of Committees of the board of Banka BioLoo Limited	Executive Director designated as Chairman of the Board	Managing Director and Chairperson of CSR Committee	Executive Director and member of Stakeholders Relationship Committee	Executive Director and member of Audit Committee
Names of listed entities in which the person, also, is a director/ member / chairperson of committees of other Boards as on 31 March 2021	Nil	Nil	Nil	Nil
Number of meetings attended during the financial year	All	All	All	All

<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 with respect to the country of origin)</p>	<p>Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Sanjay Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.</p>	<p>Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Namita Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.</p>	<p>Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Akhilesh Tripathi, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.</p>	<p>Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. T V Rama Krishna, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.</p>
<p>Relationship with other Directors / Key Managerial Personnel/ Managers</p>	<p>Name of the other Director</p>	<p>Nature of Relationship</p>	<p>Name of the other Director</p>	<p>Nature of Relationship</p>
	<p>Namita Banka</p>	<p>Spouse</p>	<p>Sanjay Banka</p>	<p>Spouse</p>
	<p>Vishal Murarka</p>	<p>Brother-in law</p>	<p>Vishal Murarka</p>	<p>Brother</p>
	<p>* Except as stated above, Mr. Sanja Banka is not related to any other Director.</p>		<p>* Except as stated above Mrs. Namita Banka is not related to any other Director.</p>	<p>Nil</p>



 **Company Secretary and Compliance Officer**
Sri Bala Aditya Yanamandra

Statutory Auditors

PRSV & Co. LLP
Chartered Accountants
Firm Reg. No. S200016

Registrar

Bigshare Services Pvt Ltd,
06, Right Wing, 3rd Floor, Amrutha Ville,
Opp. Yashoda Hospital, Somajiguda,
Rajbhavan Road, Hyderabad - 500082

Investor Contact Details

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