



S.S. Reddy & Associates

Practicing Company Secretaries

FORM MR-3 SECRETARIAL AUDIT REPORT

{Pursuant to section 204(1) of the Companies Act, 2013 and
Rule-9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014}
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024

To
The Members of
Samsrita Labs Limited
(Formerly known as Dr Habeebullah Life Sciences Limited)
Hyderabad.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Samsrita Labs Limited (**Formerly known as Dr Habeebullah Life Sciences Limited**) (hereinafter called "the Company"). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the Financial Year commencing from 1st April, 2023 and ended 31st March, 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Samsrita Labs Limited (Formerly known as Dr Habeebullah Life Sciences Limited) ("The Company") for the financial year ended on 31st March, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

2. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2023-24:

- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures, wherever applicable.**
- ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., <https://drhsl.com/investor/corporate-governance/>.**





S.S. Reddy & Associates

Practicing Company Secretaries

- iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable as the Company has not issued any shares during the year under review.**
- iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- v. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**
- vi. 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 as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the company has Venture Capital and Corporate Investments Private Limited as its Share Transfer Agent.**
- vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**

ix. **Other applicable laws include the following:**

- The Payment of Gratuity Act, 1972
- Employees Provident Fund and Miscellaneous Provisions Act, 1952
- Employees State Insurance Act, 1948
- Income Tax Act, 1961
- Minimum Wages Act, 1948
- Payment of Bonus Act, 1965
- Payment of Wages Act, 1936
- Goods and Services Tax Act, 2016 and Rules made there under
- Shops and Establishments Act, 1948
- Trade License from Greater Hyderabad Municipal Corporation
- Acts relating to Pharmaceuticals and Bio-Pharma Sector
 - a) Drugs and Cosmetic Act 1940
 - b) T.S. Allopathic Private Medical Care Establishments Registration and Regulation Act, 2002

Environmental Laws

- Water (Prevention and Control of Pollution) Cess Act, 1977;
- Air (Prevention and Control of Pollution) Act, 1981;
- Environment (Protection) Act, 1986;

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

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





S.S. Reddy & Associates

Practicing Company Secretaries

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

- a) During the year the Company has conducted 7 meetings of the Board of Directors, 6 meetings of the Audit committee, 1 meeting of Stakeholder Relationship Committee, 2 meetings of Nomination, Remuneration Committee and 1 meeting of Independent Directors.
- b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that:
 - (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
 - External Commercial Borrowings were not attracted to the Company under the financial year under review;
 - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
 - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. Mr. K.N.V Narendra Kumar is the Chief Financial Officer of the Company and Mrs. Vaani Nitesh Makhija is the Company Secretary and Compliance Officer of the Company.
- ii. The Company has Internal Auditors namely M/s. Tungala & Co., Chartered Accountants, Hyderabad.
- iii. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.
- iv. M/s. A.M. Reddy & DR. Reddy, Chartered Accountants resigned as Statutory Auditors of the Company w.e.f 02.09.2023 and M/s. N G Rao & Associates, Chartered Accountants were appointed as Statutory Auditors w.e.f 03.09.2023, subject to the approval of the Shareholders. However, the resolution for Appointment of M/s. N G Rao & Associates, Chartered Accountants as Statutory Auditors was not approved by the Shareholders in the AGM held on 28.09.2023. Thereafter, M/s MGR & Co., were appointed as Statutory Auditors w.e.f 29.09.2023 and the same was approved by the Shareholders in the Extra Ordinary General Meeting held on 31.10.2023.
- v. 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.





S.S. Reddy & Associates

Practicing Company Secretaries

- vi. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- vii. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- viii. 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, standards etc. other than those already disclosed to Stock Exchanges i.e., BSE and MSE.
- ix. We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.
- x. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

For S.S. Reddy & Associates

S. Sarveswar Reddy
Proprietor
M No. A12611, CP No. 7478
UDIN: F012619F000960841
Peer Review Cer. No.: 1450/2021



Place: Hyderabad
Date: 12.08.2024

ANNEXURE A

To
The Members of
Samsrita Labs Limited
(Formerly known as Dr Habeebullah Life Sciences Limited)

Our report of even date is to be read along with this letter.

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

For S.S. Reddy & Associates



S. Sarveswar Reddy
Proprietor
M No. A12611, CP No. 7478
UDIN: F012619F000960841
Peer Review Cer. No.: 1450/2021



Place: Hyderabad
Date: 12.08.2024