

**Vilin Bio Med Limited**  
**19th Annual Report**  
**2024-2025**

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### **BOARD OF DIRECTORS**

Mr. Madhusudhan Yadamakanti Reddy  
Ms. Prasanna Lakshmi Venna  
Mr. Viswa Prasad Sadhanala  
Mr. Sasikanth Paritala  
Mr. Veeraiah Chowdary Kolla  
Mr. Girish Muktevi  
Mr. Veerareddy Vallapureddy  
Ms. Aruna Madishetti  
Mr. Anuj Bajpai  
Ms. Padmaja Kalyani Sadhanala

Managing Director (w.e.f. 03.10.2024)  
Whole-Time Director (w.e.f. 10.01.2025)  
Director (w.e.f. 10.01.2025)  
Independent Director (w.e.f. 23.01.2025)  
Independent Director (w.e.f. 23.01.2025)  
Independent Director (w.e.f. 23.01.2025)  
Independent Director (till 23.01.2025)  
Independent Director (till 10.01.2025)  
Whole-Time Director (till 10.01.2025)  
Non-Executive Director (till 29.05.2024)

### **KEY MANAGERIAL PERSONNEL**

Mr. Hari Prasad Avula  
Mr. Chilam Srikanth  
Mr. Dhruv Viswanath Todi  
Mr. Anand Lohia

Chief Financial Officer (w.e.f. 10.01.2025)  
Chief Financial Officer (till 10.01.2025)  
Company Secretary (w.e.f. 10.01.2025)  
Company Secretary (till 04.09.2024)

### **REGISTERED OFFICE:**

H. No. 8-2-269/S/43, Plot No. 43  
Sagar Co-operative Housing Society  
Road No. 2, Banjara Hills  
Khairatabad, Hyderabad  
Telangana – 500034  
E-mail: [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in)  
Web: [www.vilinbiomed.co.in](http://www.vilinbiomed.co.in)  
Tel No.: 040-7961 8843

### **MANUFACTURING UNIT:**

Unit-II, Khasra No. 85,  
Madhopur Village, Roorkee  
Haridwar  
Uttarakhand

### **STATUTORY AUDITORS**

M/s PPKG & Co  
Chartered Accountants

### **SECRETARIAL AUDITORS**

M/s Kashinath Sahu & Co  
Practicing Company Secretaries

### **REGISTRAR & SHARE TRANSFER AGENTS (RTA)**

M/s Bigshare Services Private Limited  
#306, 3rd Floor, Right Wing, Amrutha Ville  
Somajiguda, Rajbhavan Road  
Hyderabad – 500082, Telangana  
E-mail: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)  
Web: [www.bigshareonline.com](http://www.bigshareonline.com)

### **LISTING**

Listed on NSE SME Board  
(EMERGE Platform)

### **BANKERS TO THE COMPANY**

Punjab National Bank  
ICICI Bank

## NOTICE

Notice is hereby given that the Nineteenth Annual General Meeting of the Members of M/s Vilin Bio Med Limited ("the Company") will be held on Saturday, August 30, 2025 at 3:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact following business mentioned below:

### Ordinary Business

- 1. To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 together with the Report of the Directors and Auditors thereon and in this regard, to give assent or dissent to the following Resolution as an Ordinary Resolution:**

**"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2025 including the Audited Balance Sheet as at March 31, 2025 the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon, be and are hereby received, considered and adopted."

### Special Business

- 2. Appointment of Mr. Sasikanth Paritala (DIN: 08407277) as an Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule-IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Sasikanth Paritala (DIN: 08407277) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from January 23, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from January 23, 2025 up to January 22, 2030."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution."

- 3. Appointment of Mr. Veeraiah Chowdary Kolla (DIN: 09741691) as an Independent Director of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule-IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Veeraiah Chowdary Kolla (DIN: 09741691) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from January 23, 2025, and who has submitted a declaration that he meets the criteria of independence under Section

149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from January 23, 2025 up to January 22, 2030.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

#### **4. Appointment of Mr. Girish Muktevi (DIN: 10709464) as an Independent Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150 and 152, Schedule-IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mr. Girish Muktevi (DIN: 10709464) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from January 23, 2025, and who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing his candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from January 23, 2025 up to January 22, 2030.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

#### **5. Appointment of Mr. Madhusudhan Yadamakanti Reddy (DIN: 10862263) as Managing Director of the Company**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or reenactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation and approval respectively of the Nomination and Remuneration Committee and the Board of Directors of the Company, Consent of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Madhusudhan Yadamakanti Reddy (DIN: 10862263), as Managing Director of the Company for a term of five consecutive years, effective from October 3, 2024 on terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed, from time to time, without being required to seek further approval of the Members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

**6. Appointment of Ms. Prasanna Lakshmi Venna (DIN: 10862263) as Whole-Time Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or reenactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation and approval respectively of the Nomination and Remuneration Committee and the Board of Directors of the Company, Consent of the Shareholders of the Company be and is hereby accorded to the appointment of Ms. Prasanna Lakshmi Venna (DIN: 10862263), as Whole-Time Director of the Company for a term of five consecutive years, effective from January 23, 2025 on terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed, from time to time, without being required to seek further approval of the Members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

**7. Appointment of Mr. Viswa Prasad Sadhanala (DIN: 08068933) as Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule-V and all other applicable provisions of the Companies Act, 2013 (Act) and relevant Rules framed thereunder, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) or any statutory modification(s) or reenactment(s) thereof, the Articles of Association of the Company and pursuant to the recommendation and approval respectively of the Nomination and Remuneration Committee and the Board of Directors of the Company, Consent of the Shareholders of the Company be and is hereby accorded to the appointment of Mr. Viswa Prasad Sadhanala (DIN: 08068933), as Director of the Company, liable to retire by rotation, on terms and conditions of appointment and remuneration as set out in the Explanatory Statement annexed hereto, which shall be deemed to form part hereof, with liberty to the Board to vary the terms and conditions of the said appointment including remuneration, as may be mutually agreed, from time to time, without being required to seek further approval of the Members of the Company or otherwise to the end intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

**8. Appointment of M/s Kashinath Sahu & Co, Practicing Company Secretaries as the Secretarial Auditors of the Company**

To consider, and if thought fit, to pass the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 179 and 204, and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended from time to time, M/s Kashinath Sahu & Co, be and are hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-2026 till Financial Year 2029-2030, on such remuneration and on such terms and conditions as may be decided by the Board of Directors in consultation with

the Secretarial Auditors of the Company and to avail any other services, certificates, or reports as may be permissible under the applicable laws.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as required, expedient and desirable for the purpose of giving effect to the Resolution.”

**By Order of the Board of Directors  
For Vilin Bio Med Limited**

**Date: August 6, 2025  
Place: Registered Office  
# 8-2-269/S/43, Plot No. 43  
Sagar Co-operative Housing Society  
Road No. 2, Banjara Hills  
Khairatabad, Hyderabad  
Telangana – 500034**

**Sd/-  
Dhruv V Todi  
Company Secretary**

## NOTES:

1. The details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') entered with the Stock Exchanges and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment / re-appointment at this Annual General Meeting is annexed.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed.
3. Pursuant to the General Circular Nos. 14/2020, 20/2020, 10/2022 and 09/2023, the latest being 09/2024 dated September 19, 2024 read with other Circulars issued by the Ministry of Corporate Affairs (MCA) and in line with the Circulars issued by the Securities and Exchange Board of India (SEBI) from time to time, (hereinafter collectively referred to as "the Circulars"), the Company is convening the Annual General Meeting ('the Meeting' or 'AGM') through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') without the physical presence of the Members. The deemed venue for the AGM will be the Registered Office of the Company.

In line with the MCA and SEBI Circulars and the latest SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, the Notice of the AGM along with the Annual Report 2024-2025 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depository Participants. In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, Notice of the 19th Annual General Meeting along with the Annual Report 2024-2025 is being sent only through electronic mode to the Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2024-2025 will also be available on the Company's Website: <http://www.vilinbiomed.co.in/> and Website of the Stock Exchange i.e., National Stock Exchange Limited: <https://www.nseindia.com>, and on the Website of CDSL: <https://www.evotingindia.com>

4. Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address to receive all communications including Annual Report, Notices, Circulars etc. from the Company electronically.
5. A Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to authorize their Representatives to participate and vote at the AGM are requested to upload a copy of the Board Resolution/Authorisation Letter on the E-Voting Portal or send to the Company at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in).
7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act. As per Regulation 40 of the SEBI Listing Regulations, as amended, Securities of Listed Entities can be transferred only in Dematerialised form with effect from April 1 2019, except in case of transmission or transposition of Securities. In view of this, Members holding Shares in Physical Form are requested to consider converting their holdings to Dematerialised form. Members can contact M/s Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, ("RTA" or "Registrar") situated at 306, Right Wing, 3rd Floor, Amrutha Ville, Somajiguda, Raj Bhavan Road, Hyderabad – 500082, E-mail: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) and website of the Registrar: [www.bigshareonline.com](http://www.bigshareonline.com) for assistance in this regard.
8. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone/Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar/RTA in case the Shares are held in Physical Form.
  - a. Registration of E-mail for Shareholders holding Physical Shares: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: [www.bigshareonline.com](http://www.bigshareonline.com) and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile

Number and E-mail and also upload the image of Share Certificate in PDF or JPEG format. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification. For Permanent Registration for Demat Shareholders: It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.

- b. For Temporary Registration for Demat Shareholders: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: [www.bigshareonline.com](http://www.bigshareonline.com) and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.
  - c. Registration of Bank Details for Physical Shareholders: Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the [www.bigshareonline.com](http://www.bigshareonline.com) and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the Cheque Leaf containing Bank Name and Branch, Type of Account, Bank Account Number, MICR Details and IFSC code in PDF or JPEG format. It is very important that the Member should submit the request letter duly signed. The Registrar will verify the documents upload and will only take on records for all valid cases. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.
9. The Register of Members and Share Transfer Books of the Company will remain closed from August 23, 2025 to August 30, 2025 (both days inclusive).
  10. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding Shares in Physical Form are advised to file Nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of the Shares held in Dematerialised form, Members may please contact their respective Depository Participant.
  11. Consolidation of Physical Share Certificates: Members holding Shares in Physical Form, in identical order of Names, in more than One Folio are requested to send to the Company or Registrar, the details of such Folios together with the Share Certificates for consolidating their holdings in One Folio. A Consolidated Share Certificate will be issued to such Members after making requisite changes.
  12. In compliance with the provisions of Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through E-Voting Services provided by Central Depository Services (India) Limited ("CDSL") on all the Resolutions set forth in this Notice. Members who have cast their Votes by Remote E-Voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E-Voting which forms part of this Notice.
  13. 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 for dispatch of Notice and Annual Report i.e. July 28, 2025 will only be entitled for receipt of Annual Report.
  14. The Voting Rights of the Shareholders for Voting through Remote E-Voting at the AGM shall be in proportion to their share of the Paid-up Equity Shares of the Company as on Saturday, August 23, 2025 (**Cut-off Date**). 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 of Voting at the AGM and who is not a Member as on the Cut-off Date shall treat this Notice for information purposes only.
  15. The Remote E-Voting Period will commence on **Wednesday, August 27, 2025 (IST 9:00 A.M.) and will end on Friday, August 29, 2025 (IST 5:00 P.M.)**. During this period, Members of the Company holding Shares in Dematerialised form, as on the Cut-off Date i.e., on **Saturday, August 23, 2025 ('Cut-off Date')** shall be entitled to cast their vote by Remote E-Voting. Once the Vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

16. The facility for Voting during the AGM will also be made available. Members present in the AGM through VC and who 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 during the AGM.
17. Any person who becomes a Member of the Company after sending the Notice and holding Shares as on the Cut-Off Date **(August 23, 2025)** may obtain the login and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a Member is already registered with CDSL for Remote E-Voting then he/she can use his/her existing User-id and Password for casting the Vote.
18. In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through Remote E-Voting.
19. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their Name, Demat Account Number/Folio Number, E-mail, Mobile Number at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in) on or before **Monday, August 25, 2025**. The same will be replied by the Company suitably.
20. In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through Remote E-Voting.
21. The Board of Directors has appointed Mr. Kashinath Sahu, Practicing Company Secretary, Hyderabad as the Scrutinizer to scrutinize the Remote E-Voting Process and Voting during the AGM, in a fair and transparent manner.
22. The Scrutinizer shall immediately, after the conclusion of E-Voting at the AGM, first count the Votes Cast during the AGM, thereafter, unblock the Votes Cast through Remote E-Voting and make, not later than 2 working dates of conclusion of the AGM, a consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of CDSL immediately. The results will also be communicated to NSE Limited, where the Shares of the Company are listed.
23. 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 long. Periodic Statement of Holdings should be obtained from the concerned DPs and Holdings should be verified from time to time.
24. **Instructions for attending the AGM through VC / OAVM:**
  - a. 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 <https://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 the Company is displayed.
  - b. Members may join the Meeting through Laptops, Smartphones, Tablets and I-Pads for better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
  - c. 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 before **Monday, August 25, 2025 (5:00 P.M.)** from their registered E-mail address mentioning their names, DP-ID and ClientID / Folio Number, PAN and Mobile Number at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - d. Members are encouraged to submit their questions in advance with regard to the Financial Statements or any other matter to be placed at the 19th Annual General Meeting, from their registered E-mail address, mentioning their Name, DP-ID and Client-ID Number / Folio Number and Mobile Number, to reach the Company's E-mail address at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in) before Monday, August 25, 2025 (5:00 P.M.). Such questions by the Members shall be suitably replied by the Company.
  - e. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. 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 as invalid, as the facility of E-Voting during the Meeting is available only to the Shareholders attending the Meeting.

25. Subject to the receipt of Requisite number of Votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM. Voting through Electronic Means: Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise Members' Right to Vote at the 19th Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Members attending the Meeting, who have not already cast their vote through Remote E-Voting shall be able to exercise their Voting Rights at the Meeting. The Members who have already cast their vote through Remote E-Voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.
26. The instructions for Shareholders for Voting Electronically are as under:
- (i) **The Remote E-Voting Period commences on Wednesday, August 27, 2025 (9:00 A.M.) and closes on Friday, August 29, 2025 (5:00 P.M.)** During this period, the Shareholders of the Company, holding Shares in Dematerialized Form, as on the Cut-off Date (Record Date), Saturday, August 23, 2025 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.

**Login method for E-Voting and Joining Virtual Meetings for Individual Shareholders holding Securities in Demat Mode:**

Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated 9th December, 2020 on "E-Voting Facility provided by Listed Companies", Individual Shareholders holding Securities in Demat mode are allowed to cast their vote through their Demat Account maintained with the Depositories and Depository Participants. Shareholders are advised to update their Mobile Number and E-mail in their Demat Accounts in order to access the E-Voting Facility. Pursuant to the above said SEBI Circular, Login method for E-Voting and joining Virtual Meetings for Individual Shareholders holding Securities in Demat mode CDSL/NSDL is given below:

Type of Shareholders	Login Method
Individual Shareholders holding Securities in Demat Mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL EASI/EASIEST facility, can login through their existing User-id and Password. Option will be made available to reach the E-Voting page without any further authentication. The URL for login to EASI/EASIEST is <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System MYEASI.</li> <li>2. After successful login to the EASI/EASIEST User will be able to see the E-Voting option for eligible Companies where the E-Voting is in progress as per the information provided by Company. On clicking the E-Voting option, the User will be able to see E-Voting page of the E-Voting Service Provider for casting your Vote during the Remote E-Voting period or joining Virtual Meeting and Voting during the Meeting. Additionally, there are also links provided to access the system of all E-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME so that the User can visit the E-Voting Service Providers website directly.</li> <li>3. If the user is not registered for EASI/ EASIEST, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> To login click on login &amp; New System MYEASI Tab and then click on registration option.</li> <li>4. Alternatively, the User can directly access E-Voting Page by providing Demat Account Number and PAN on E-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> homepage. The system will authenticate the User by sending OTP on the Registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, the User will be able to see the E-Voting option where the E-Voting is in progress and also able to directly access the system of all the E-Voting Service Providers.</li> </ol>
Individual Shareholders holding Securities in Demat Mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL 'IDeAS' facility, please visit the E-services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a Mobile. Once the Homepage of E-services is launched Click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' Section. A new screen will open. You will have to enter your User-id and Password. After successful authentication, you will be able to see E-Voting Services. Click on "Access to E-Voting" under E-Voting Services and you will be able to see E-Voting page. Click on Company name or E-Voting Service Provider name and you will be re-directed to E-Voting Service Provider website for casting your vote during the Remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.</li> </ol>

	<ol style="list-style-type: none"> <li>2. If the User is not registered for IDeAS E-services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> Select "Register Online for IDeAS" Portal or Click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.eVoting.nsdl.com/">https://www.eVoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the homepage of E-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' Section. A new screen will open. You will have to enter your User-id (i.e. your sixteen-digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository Site wherein you can see E-Voting page. Click on Company name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your Vote during the Remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.</li> </ol>
<p>Individual Shareholders holding Securities in Demat Mode Login through their <b>Depository Participants (DP)</b></p>	<p>You can also login using the login credentials of your Demat account through your Depository Participant registered with NSDL / CDSL for E-Voting facility. After successful login, you will be able to see E-Voting option. Once you click on E-Voting option, you will be redirected to the NSDL / CDSL Depository site after successful authentication, wherein you can see E-Voting feature. Click on Company Name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your vote during the remote E- Voting period or joining Virtual Meeting and Voting during the Meeting</p>

*Important note: Members who are unable to retrieve User-id/ Password are advised to use Forgot User-id and Forgot Password option available at above mentioned website.*

**Helpdesk for Individual Shareholders holding Securities in Demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
<p>Individual Shareholders holding the Securities in Demat Mode with CDSL</p>	<p>Members facing any technical issue in login can contact the CDSL Helpdesk by sending request at the following e-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or Contact at Toll Free No. 1800 22 5533</p>
<p>Individual Shareholders holding the Securities in Demat Mode with NSDL</p>	<p>Members facing any technical issue in login can contact the NSDL Helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or Call at Toll Free No. 1800 10 20990 and 1800 22 4430</p>

**Access through CDSL E-Voting system in case of Shareholders holding Shares in Physical Mode and Non-Individual Shareholders in Demat Mode**

- i. The Shareholders should log on to the E-Voting Website: [www.evotingindia.com](http://www.evotingindia.com)
- ii. Click on "SHAREHOLDERS" Module.
- iii. Now enter your User-id
  - i. For CDSL: 16 Digits Beneficiary ID
  - ii. For NSDL: 8 Character DP-ID followed by 8 Digits Client-ID
  - iii. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the 'Image Verification' as displayed and Click on Login.
- v. If you are holding Shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and had voted on an earlier E-Voting of any Company, then your existing password is to be used.
- vi. If you are a first-time user follow the steps given below:

**For Physical Shareholders and other than Individual Shareholders holding Shares in Demat Form**

PAN	Enter your 10-digit alpha–numeric PAN issued by Income Tax Department (Applicable for both Demat Shareholders as well as Physical Shareholders)  Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company /RTA or contact Company/RTA
Dividend Bank Details or Date of Birth (DOB)	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.  If both the details are not recorded with the Depository or Company, please enter the Member-id /Folio Number in the 'Dividend Bank Details' field.

- vii. After entering these details appropriately, click on 'SUBMIT' tab.
- viii. Shareholders holding Shares in Physical Form will then directly reach the Company selection screen. However, Shareholders holding Shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the 'New Password' field. Kindly note that this password is to be also used by the Demat Holders for Voting for Resolutions of any other Company on which they are eligible to vote, provided that the Company opts for E-Voting through CDSL Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Shareholders holding shares in Physical Form, the details can be used only for E-Voting on the Resolutions contained in this Notice.
- x. Click on the EVSN of the relevant Company (**Vilin Bio Med Limited**) on which you choose to vote.
- xi. On the Voting Page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for Voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.
- xii. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.
- xiii. After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A Confirmation Box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.
- xiv. Once you 'CONFIRM' your vote on the Resolution, you will not be allowed to modify your Vote.
- xv. You can also take a print of the votes cast by clicking on 'Click here to Print' option on the Voting Page.
- xvi. If a Demat Account Holder has forgotten the login password, then enter the User-id and the 'Image Verification Code' and click on Forgot Password and enter the details as prompted by the system.

**xvii. Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting:**

- Non – Individual Shareholders (i.e. Other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the website: [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the 'CORPORATES' Module.
- A Scanned copy of the Registration Form bearing the Stamp and Sign of the Entity should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details, a Compliance User should be created using the Admin login and Password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The List of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- It is mandatory that a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non–Individual Shareholders are required to send the relevant Board Resolution/Authority Letter etc. together with the Attested Specimen Signature of the Duly Authorized Signatory who are authorized to vote, to the Scrutinizer and to the Company at the E-mail address: [cs@vilinebiomed.co.in](mailto:cs@vilinebiomed.co.in) if they have voted from individual tab and not uploaded same in the CDSL E-Voting System for the Scrutinizer to verify the same.

If you have any queries or issues regarding E-Voting from the CDSL E-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022–23058738 and 022–23058542/43

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

**By Order of the Board of Directors  
For Vilin Bio Med Limited**

**Date: August 6, 2025  
Place: Registered Office  
# 8-2-269/S/43, Plot No. 43  
Sagar Co-operative Housing Society  
Road No. 2, Banjara Hills  
Khairatabad, Hyderabad  
Telangana – 500034**

**Sd/-  
Dhruv V Todi  
Company Secretary**

## **EXPLANATORY STATEMENT**

The following Explanatory Statement pursuant to Section 102(1) of the Companies Act 2013, sets out all material facts relating to items of Special Business mentioned in the accompanying AGM Notice.

### **Item No. 2**

Mr. Sasikanth Paritala (DIN: 08407277) was appointed as an Additional Director with effect from January 23, 2025 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of the Section 161 of the Companies Act, 2013. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Sasikanth Paritala (DIN: 08407277) as an Independent Director of the Company. Mr. Sasikanth Paritala is a Graduate in Engineering and Technology from JNTUH University having more than eight years' experience in the field of Engineering, it would be beneficial to the Company to have him on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint him as Independent Director for the first term of 5 (five) years pursuant to the provisions of Sections 149, 150, 152 read with Schedule-IV and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of his expertise and can contribute the strategic guidance in the Financial matters of the Company.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 2 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

### **Item No. 3**

Mr. Veeraiah Chowdary Kolla (DIN: 09741691) was appointed as an Additional Director with effect from January 23, 2025 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of the Section 161 of the Companies Act, 2013. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Veeraiah Chowdary Kolla (DIN: 09741691) as an Independent Director of the Company. Mr. Veeraiah Chowdary Kolla is a Graduate in Engineering and Technology from Kakatiya University having more than twenty-five years' experience in the field of Engineering, it would be beneficial to the Company to have him on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint him as Independent Director for the first term of 5 (five) years pursuant to the provisions of Sections 149, 150, 152 read with Schedule-IV and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of his expertise and can contribute the strategic guidance in the Financial matters of the Company.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 3 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

### **Item No. 4**

Mr. Girish Muktevi (DIN: 10709464) was appointed as an Additional Director with effect from January 23, 2025 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee and in accordance with the provisions of the Section 161 of the Companies Act, 2013. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Girish Muktevi (DIN: 10704964) as an Independent Director of the Company. Mr. Girish Muktevi is a Graduate in Finance and Marketing from Acharya

Nagarjuna University having experience with more than seven years in the field of Finance and Marketing, it would be beneficial to the Company to have him on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint him as Independent Director for the first term of 5 (five) years pursuant to the provisions of Sections 149, 150, 152 read with Schedule-IV and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of his expertise and can contribute the strategic guidance in the Financial matters of the Company.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 4 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

#### **Item No. 5**

Mr. Madhusudhan Yadamakanti Reddy (DIN: 02874260) was appointed as an Additional Director with effect from October 3, 2024 and was subsequently appointed as Managing Director by the Board of Directors on recommendation of the Nomination and Remuneration Committee. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Madhusudhan Yadamakanti Reddy (DIN: 02874260) as Managing Director of the Company. Mr. Madhusudhan Yadamakanti Reddy (DIN: 02874260) is an MBA Graduate from the Indian Institute of Management and a Technocrat having more than twenty-three years' experience in Pharma Industry, it would be beneficial to the Company to have him on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint him as Managing Director for the first term of 5 (five) years pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of his expertise and can contribute the strategic guidance in growth of the Company. The Board of Directors on the basis of Nomination and Remuneration Committee has also approved the remuneration of Mr. Madhusudhan Yadamakanti Reddy at monthly remuneration of Rs.1,00,000/- (Rupees One Lakh Only) for the aforesaid period.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 5 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

#### **Item No. 6**

Ms. Prasanna Lakshmi Venna (DIN: 10862263) was appointed as an Additional Director with effect from January 10, 2025 and was appointed as Whole-Time Director by the Board of Directors on recommendation of the Nomination and Remuneration Committee in the Board Meeting held on July 4, 2025. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Ms. Prasanna Lakshmi Venna (DIN: 10862263) as Whole-Time Director of the Company. She is an MBA Graduate and having five years of experience in the field of Strategic Planning, Finance and Business Development, it would be beneficial to the Company to have her on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint her as Whole-Time Director for the first term of 5 (five) years pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of her expertise and can contribute the strategic guidance in growth of the Company. The Board of Directors on the basis of Nomination and Remuneration Committee has also approved the remuneration of Ms. Prasanna Lakshmi Venna at monthly remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) for the aforesaid period.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 6 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

#### **Item No. 7**

Mr. Viswa Prasad Sadhanala (DIN: 08068933) was appointed as an Additional Director with effect from January 10, 2025 and was appointed as Whole-Time Director by the Board of Directors on recommendation of the Nomination and Remuneration Committee in the Board Meeting held on July 4, 2025. The Company has received Notice from a Shareholder under Section 160 of the Companies Act, 2013 proposing the appointment of Mr. Viswa Prasad Sadhanala (DIN: 08068933) as Whole-Time Director of the Company. He is a Commerce and Law Graduate twenty years of experience in General Administration and Legal Matters; it would be beneficial to the Company to have her on the Board of Directors of the Company.

Further, the Board of Directors as per the recommendation of the Nomination and Remuneration Committee has proposed to appoint him as Whole-Time Director, liable to retire by rotation, pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule-V and other applicable provisions of the Companies Act, 2013 (the Act) on the Company Board and the Company will be benefited out of his expertise and can contribute the strategic guidance in growth of the Company. The Board of Directors on the basis of Nomination and Remuneration Committee has also approved the remuneration of Mr. Viswa Prasad Sadhanala at monthly remuneration of Rs.50,000/- (Rupees Fifty Thousand Only) for the aforesaid period.

None of the Directors of the Company is in any way concerned or interested in the said Resolution except the appointee himself is concerned in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 7 of the Notice of the AGM.

Disclosure under Secretarial Standard-2, issued by the Institute of Company Secretaries of India is detailed in the Annexure – A to the Notice.

#### **Item No. 8**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (“the Act”), every Listed Company and certain other prescribed categories of companies are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board’s Report, prepared under Section 134(3) of the Act. Furthermore, pursuant to recent amendments to Regulation 24A of the SEBI Listing Regulations, every Listed Entity is required to conduct a Secretarial Audit and annex the Secretarial Audit Report to its Annual Report. Additionally, a Listed Entity must appoint a Secretarial Audit firm for a maximum of two terms of five consecutive years, with Shareholders approval to be obtained at the Annual General Meeting. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of M/s Kashinath Sahu & Co, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a period of five years, commencing from April 1, 2025, to March 31, 2030. The appointment is subject to Shareholders’ approval at the Annual General Meeting.

M/s Kashinath Sahu & Co is a Peer Reviewed Firm and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The Firm delivers comprehensive Consulting and Advisory Services in Corporate Law. Their expertise encompasses a wide spectrum, including Corporate Secretarial Services, Secretarial Audit, SEBI Compliances, Initial Public Offerings, FEMA, Mergers and Amalgamations. The terms and conditions of appointment include a tenure of five years, from April 1, 2025, to March 31, 2030. The fixed remuneration for the Secretarial Audit for the year 2025-26 is set at Rs.1,50,000/- (Rupees One Lakh Fifty Thousand only), plus applicable taxes and other out-of-pocket costs incurred in connection with the audit. They have provided consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

None of the Directors of the Company is in any way concerned or interested in the said Resolution. The Board recommends the said Special Resolution to be passed as set out in the Item No. 8 of the Notice of the AGM.

**ANNEXURE – A**

**Details of Director seeking appointment at the 19th Annual General Meeting to be held on August 30, 2025 pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 for General Meetings (SS-2) are as mentioned below:**

Name	Madhusudan Yadamakanti Reddy	Prasanna Lakshmi Venna	Viswa Prasad Sadhanala	Sasikanth Paritala	Veeraiah Chowdary Kolla	Girish Muktevi
DIN	02874260	10862263	08068933	08407277	09741691	10709464
Date of Birth	14.02.1978	11.12.1998	26.08.1965	11.08.1993	08.05.1973	23.02.1992
Date of First Appointment	03.10.2024	10.01.2025	10.01.2025	23.01.2025	23.01.2025	23.01.2025
Designation	Managing Director	Whole-Time Director	Whole-Time Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
Qualification	MBA	MBA	B.Com; LLB	B.E.	B.E.	MBA
Brief Resume, Nature of Expertise and skill set in specific functional areas	He is a MBA (IIM) and is a Techno-Commercial professional and has twenty-three years' experience in the Pharma Industry	She is a MBA Graduate having five years of experience in the field of Strategic Planning, Finance and Business Development	He is a Graduate in Commerce and Law having twenty years of experience in General Administration and Legal Matters	He is a Graduate in Engineering Having experience of more than eight years in Engineering.	He is a Graduate in Engineering and has experience of more than twenty-five years in Engineering	He is a Graduate and has experience of more than seven years in Finance and Marketing
Shareholding in the Company	Nil	Nil	18,48,140 (13%)	Nil	Nil	Nil
Relationship with other Directors / KMP's	Not related to any Director / KMP	Not related to any Director / KMP	Not related to any Director / KMP	Not related to any Director / KMP	Not related to any Director / KMP	Not related to any Director / KMP
Number of Meetings of the Board attended during the year	5	1	1	NA	NA	NA
Directorships holding in other Companies / LLP *	Nil	Nil	Nil	Nil	Nil	Nil
Directorships holding in Listed Companies *	Nil	Nil	Nil	Nil	Nil	Nil
Membership/Chairmanship of Committees of other Companies #	Nil	Nil	Nil	Nil	Nil	Nil
Remuneration (including Sitting Fees, if any) last drawn	Nil	Nil	Nil	Nil	Nil	Nil
Terms and conditions of Appointment	To be appointed as Managing Director of the Company for five years	To be appointed as Whole-Time Director of the Company for five years	To be appointed as Whole-Time Director of the Company, liable to retire by rotation	To be appointed as Independent Director of the Company for first term of five years	To be appointed as Independent Director of the Company for first term of five years	To be appointed as Independent Director of the Company for first term of five years

*Note: \*excludes Directorships held in Private Limited Companies which are not Subsidiaries or Holding Companies of Public Limited Companies, Unlimited Companies, Foreign Companies and Companies formed under Section 8 of the Companies Act, 2013.*

*# includes Chairmanship / Membership of the Audit Committee and Stakeholders Relationship Committee of only Public Limited Companies, whether Listed or not.*

**By Order of the Board of Directors  
For Vilin Bio Med Limited**

**Sd/-**

**Dhruv V Todi  
Company Secretary**

**Date: August 6, 2025  
Place: Hyderabad**

**ANNEXURE – B****Statement containing Additional Information as required under Schedule-V to the Companies Act, 2013  
(as amended)**

SI No	Particulars			
I	<b>General Information</b>			
1	Nature of Industry: Vilin Bio Med Limited (the Company) is engaged in Manufacturing and Trading of Pharmaceutical Products.			
2	Date or Expected Date of Commercial Production: 2006			
3	In case of new companies, Expected Date of Commencement of Activities as per Project approved by the Financial Institutions appearing in the Prospectus: Not Applicable			
4	Financial Performance based on given indicators			
	(Rs. in Lakhs)			
	Particulars	2024-2025	2023-2024	2022-2023
	Revenue from Operations	1,527.84	1,612.92	1,233.74
	Profit / (Loss) Before Tax	30.58	22.52	178.17
	Tax Expenses	8.23	6.28	53.67
	Net Profit / (Loss)	22.35	16.24	124.50
	Earnings Per Share	0.16	0.12	1.25
5	Foreign Investments or Collaborations, if any: Not Applicable			

SI No	Particulars			
II	<b>Information about the Appointees</b>			
	<b>Particulars</b>	<b>Madhusudan Yadamakanti Reddy</b>	<b>Prasanna Lakshmi Venna</b>	<b>Viswa Prasad Sadhanala</b>
	Background Details	Please refer to Annexure – A above		
	Past Remuneration			
	Recognition or Awards	Please refer to the Explanatory Statement above		
	Job Profile			
	Remuneration Proposed			
	<b>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 his origin):</b> The proposed remuneration of Mr. Madhusudhan Yadamakanti Reddy, Managing Director; Ms. Prasanna Lakshmi Venna, Whole-Time Director and Mr. Viswa Prasad Sadhanala, Whole-Time Director, is comparable to that drawn in the similar capacity in the Industry and is commensurate with the size of the Company and nature of its businesses. The proposed remuneration of Mr. Madhusudhan Yadamakanti Reddy, Managing Director; Ms. Prasanna Lakshmi Venna, Whole-Time Director and Mr. Viswa Prasad Sadhanala, Whole-Time Director is determined by the Board, based on the recommendations of the Nomination and Remuneration Committee which peruses Industry Benchmarks in general, remuneration prevalent in the Industry, profile and responsibilities of the aforesaid Managing/Whole-Time Directors and other relevant factors			
	<b>Pecuniary Relationship directly or indirectly relationship with the Directors and Managerial Personnel, of the Company:</b> The said Directors do not have any pecuniary relationship with the Directors / Managerial Personnels and inter-se among themselves. Their Relatives, to the extent of their Shareholding, if any, in the Company, may deemed to be interested in the proposed Resolutions.			

<b>III</b>	<b>Other Information</b>	
1	Reason of loss or Inadequate Profits	Not Applicable, as the Company has posted Net Profit of Rs.22.35 Lakhs for the Financial Year 2024-25
2	Steps taken or proposed to be taken for improvement	Not Applicable
3	Expected increase in productivity and profits in measurable term	The Company is seeking approval in terms of Part II of Schedule-V as a matter of abundant caution so that the Remuneration, as per the details provided in the Explanatory Statement, can be paid to the Managing Director and the Whole-Time Directors as Minimum Remuneration.
<b>IV</b>	<b>Disclosures</b>	
	Please refer to the Explanatory Statement above, given pursuant to the provisions of Section 102 of the Companies Act, 2013 for the details of proposed Remuneration	

**By Order of the Board of Directors  
For Vilin Bio Med Limited**

**Date: August 6, 2025  
Place: Hyderabad**

**Sd/-  
Dhruv V Todi  
Company Secretary**

## DIRECTORS' REPORT

Dear Members,

The Directors have pleasure in presenting the 19th Annual Report of the Company, together with the Audited Accounts for the Financial Year ended March 31, 2025.

### Financial Highlights

Particulars	(Rs. in Lakhs)	
	2024-2025	2023-2024
Sales	1,480.99	1,580.49
Other Income	46.85	32.43
Total Income	1,527.84	1,612.92
Total Expenses	1,497.26	1,590.40
Profit / (Loss) Before Tax	30.58	22.52
Current Tax	6.95	5.11
Deferred Tax	1.28	1.16
Profit / (Loss) After Tax	22.35	16.24

### State of Company Affairs

The Company's Revenues stood at Rs.1,480.99 Lakhs as compared to the previous year Rs.1,580.49 Lakhs. During the year under review, Profit After Tax (PAT) stood at Rs.22.35 Lakhs, as compared to the previous year of Rs.16.24 Lakhs. Your Directors are exploring more business opportunities and growth and profitability of the Company in the years ahead.

### Dividend

The Board of Directors has not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2025.

### Transfer to Reserves

The Board of Directors has not proposed to transfer any amount to the General Reserve.

### Changes in Share Capital

During the year under review, there was no change in the Share Capital of the Company. The Authorised Share Capital of the Company is Rs.15,00,00,000 (divided into 1,50,00,000 Equity Shares of Rs. 10/- each) and the Paid-up Share Capital is Rs.13,95,00,000/- (divided into 1,39,50,000 Equity Shares of Rs.10/- each). The Company got listed on the NSE SME Board on June 30, 2023.

### Material Changes and Commitments affecting the Financial Position of the Company which have occurred between March 31, 2025 and August 6, 2025 (Date of the Report)

During the period under review, the Company has regularised the accounts in respect of the Cash Credit Facility and Term Loan availed.

### Nature of Business

The Company is into the manufacturing of Pharmaceuticals Products and there has been no change in the nature of Business of the Company during the year.

### Public Deposits

During the year under review, the Company has not accepted any deposit pursuant to the provisions of Sections 73 and 76 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

## Annual Return

A copy of the Annual Return for the Financial Year 2024-2025 pursuant to the Sub-Section (3) of Section 92 of the Companies Act, 2013 read with Rule 11(1) of the Companies (Management and Administration) Rules, 2014 and forming part of this Report is placed on the website of the Company as per provisions of Section 134(3)(a) and is available at the following link: <http://www.vilinbiomed.co.in/>

## Director's Responsibility Statement

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the Annual Accounts, the applicable Accounting Standards have been followed.
- ii) The Directors have selected such Accounting Policies and applied them consistently and made judgements and estimates that were prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for the Year under review.
- iii) The Directors have taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of this Act for safeguarding the Assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The Directors have prepared the Annual Accounts on a Going Concern basis.
- v) The Directors had laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively.
- vi) The Directors had devised proper system to ensure compliance with the provisions of all the applicable laws and that such system was adequate and operating effectively.

## Directors and Key Managerial Personnel

- a. **Composition of Board of Directors of the Company:** As on March 31, 2025 the Board constituted of the following Directors:

SI No	Name of Director	DIN	Designation
1	Mr. Y Madhusudhan Reddy	02874260	Managing Director
2	Ms. Prasanna Lakshmi Venna	10862263	Whole-Time Director
3	Mr. Viswa Prasad Sadhanala	08068933	Director
4	Mr. Sasikanth Paritala	08407277	Independent Director
5	Mr. Girish Muktevi	10709464	Independent Director
6	Mr. K Veeraiah Chowdary	09741691	Independent Director

- b. **Changes in the KMP:**

SI No	Name of Director / KMP	Nature of Change	Date of Change
1	Mr. Hari Prasad Avula – Chief Financial Officer	Appointment	10/01/2025
2	Mr. Chilam Srikanth – Chief Financial Officer	Resignation	10/01/2025
3	Mr. Dhruv Viswanath Todi – Company Secretary	Appointment	10/01/2025
4	Mr. Anand Lohia – Company Secretary	Resignation	04/09/2024

### c. Number of Meetings of the Board and Director's Attendance

During the year ended March 31, 2025, Nine (9) Board Meetings were held in accordance with the provisions of the Companies Act, 2013 and in compliance with the Secretarial Standards of the Institute of Company Secretaries of India.

SI No	Date of the Meeting	Number of Directors entitled to attend the Meeting	Number of Directors who attended the Meeting
1	May 4, 2024	5	5
2	May 29, 2024	5	5
3	August 22, 2024	4	4
4	October 3, 2024	5	5
5	October 30, 2024	5	5
6	September 4, 2024	5	5
7	December 26, 2024	5	5
8	January 10, 2025	5	5
9	January 23, 2025	6	6

The following General Meetings were held during the year under review:

SI No	Date of the Meeting	Meeting
1	September 23, 2024	18th Annual General Meeting held through VC/OAVM

### Formal Annual Evaluation

As per Section 149 of the Companies Act, 2013 the Independent Directors of the Company had a Meeting, without the attendance of Non-Independent Directors. In the Meeting, the following issues were taken up:

- Review of the performance of the Board as a whole;
- Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;
- Assessing the Quality, Quantity and timelines of flow of information between the Company's Management and the Board, that is necessary for the Board to perform their duties effectively and reasonably.

The Meeting also reviewed and evaluated the performance of Non – Independent Directors.

The Meeting also reviewed and evaluated the performance the Board as whole in terms of the following aspects:

- Preparedness for Board and Committee Meetings
- Attendance at the Board and Committee Meetings
- Guidance on Corporate Strategy, Risk Policy and Corporate Performance
- Ensuring a transparent Board Nomination process with the diversity of experience, knowledge, and perspective in the Board.
- Ensuring the integrity of the Company's Accounting and Financial Reporting Systems, including the Independent Audit, and that appropriate systems of control are in place, in particular, systems for Financial and Operational Control and Compliance with the law and relevant Standards.

### Declaration from Independent Directors on Annual Basis

The Company has received declarations from Mr. Sasikanth Paritala, Mr. Girish Muktevi and Mr. K Veeraiah Chowdary, Independent Directors of the Company, to the effect that they are meeting the criteria of Independence, as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and of Sub-Rule (1) and Sub-Rule (2) of Rule 6 of Companies (Appointment and Qualifications of Directors) Rules, 2014. In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience (including the proficiency) of the Independent Directors.

### Statutory Auditors

M/s PPKG & Co, Chartered Accountants (FRN: 009655S) have been appointed as the Statutory Auditors of the Company for a term of five consecutive years till the conclusion of 22nd Annual General Meeting. The said Auditors have carried out the Statutory Audit for the Financial Year 2024-2025. The Auditors Report for the Financial Year 2024-2025 does not contain any qualifications, reservations or adverse remarks.

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

Pursuant to provisions of Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 the details of Conservation of Energy, Technology Absorption is attached herewith as "Annexure – A."

Foreign Exchange Earnings and Outgo: During the period under review, there was no Foreign Exchange Earnings or Outflow.

### **Secretarial Audit**

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company had appointed Mr. Kashinath Sahu, Company Secretary in Whole-time Practice to undertake the Secretarial Audit of the Company. The Secretarial Audit Report is annexed herewith as "Annexure – B."

During the year under review, there were no qualifications, reservations or adverse remarks reported by Secretarial Auditor under Section 204 of the Companies Act, 2013 in the course of the performance of his duties as Secretarial Auditor.

### **Management Discussion and Analysis**

Pursuant to Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Report on Management Discussion and Analysis, is herewith annexed as "Annexure – C."

### **Internal Control Systems and their Adequacy**

The Company has an in-house Internal Control System, commensurate with the size, scale and complexity of its operations. The Scope and Authority of the Internal Audit Function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit Function reports to the Chairman of the Audit Committee of the Board and to the Chairman and Management.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control System in the Company, its compliance with Operating Systems, Accounting Procedures and Policies at all levels of the Company.

Based on the report of Internal Audit Function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant Audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

### **Audit Committee**

The Audit Committee was constituted in accordance with the provisions of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the following as Members of the Committee.

The Audit Committee comprises:

<b>Name of Director</b>	<b>Status in Committee</b>	<b>Nature of Directorship</b>
Mr. Girish Muktevi	Chairman	Non-Executive Independent Director
Mr. K. Veeraiah Chowdary	Member	Non-Executive Independent Director
Mr. Y Madhusudhan Reddy	Member	Managing Director

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Audit Committee Meetings and Attendance

During the year ended March 31, 2025, four Audit Committee Meetings were held. The maximum time gap between any of the two meetings was not more than four months.

Date of the Meeting	Committee Strength	Number of Directors Present
May 4, 2024	3	3
August 22, 2024	3	3
October 30, 2024	3	3
January 10, 2025	3	3

### Nomination and Remuneration Committee

The Nomination and Remuneration Committee was constituted in accordance with the provisions of the Companies Act, 2013 and Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Nomination and Remuneration Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Mr. K. Veeraiah Chowdary	Chairman	Non-Executive Independent Director
Mr. Sasikanth Paritala	Member	Non-Executive Independent Director
Mr. Girish Muktevi	Member	Non-Executive Independent Director

The scope, functions and the terms of reference of the Nomination and Remuneration Committee is in accordance with the Section 178 of the Companies Act, 2013 read with Regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### Nomination and Remuneration Committee Meetings and Attendance

The Nomination and Remuneration Committee has met six times during the year under review.

Date of the Meeting	Committee Strength	Number of Directors Present
May 4, 2024	3	3
August 22, 2024	3	3
October 3, 2024	3	3
December 26, 2024	3	3
January 10, 2025	3	3
January 23, 2025	3	3

### Stakeholders Relationship Committee

The Stakeholders Relationship Committee was constituted in accordance with the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations. The Stakeholders Relationship Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Mr. K. Veeraiah Chowdary	Chairman	Non-Executive Independent Director
Mr. Sasikanth Paritala	Member	Non-Executive Independent Director
Mr. Y Madhusudhan Reddy	Member	Managing Director

The Company Secretary of the Company acts as the Secretary of the Stakeholders Relationship Committee.

### Stakeholders Relationship Committee Meetings and Attendance

The Stakeholders Relationship Committee has met once during the year under review.

Date of the Meeting	Committee Strength	Number of Directors Present
August 22, 2024	3	3

### **Risk Management Committee**

Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to forming of Risk Management Committee is not applicable to the Company during the Financial Year under review.

### **Corporate Governance and Shareholders Information**

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the provisions of filing Corporate Governance Report with the Stock Exchange is not applicable, as the Equity Shares of the Company are listed on the SME Platform of the National Stock Exchange.

### **Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013**

The Company has not given any Loans nor provided Guarantee nor made any Investments during the Financial Year 2024-2025, which is beyond the limits as per Section 186 of the Companies Act, 2013.

### **Contracts or Arrangements with Related Parties under Section 188 (1) of the Companies Act, 2013**

All the Contracts / Arrangements / Transactions entered by the Company, during the year under review, with Related Parties were in the ordinary course of business and at Arm's Length Basis. The particulars of such contracts or arrangements with Related Parties, pursuant to the provisions of Section 134(3)(h) and Rule 8 of the Companies (Accounts) Rules, 2014, in the prescribed Form AOC-2 is enclosed as "Annexure – D" to this Report.

All the Related Party Transactions were placed before the Audit Committee and also before the Board for their respective approval. Omnibus approval of the Audit Committee is obtained as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the transactions which can be foreseen and are repetitive in nature. The Company has developed a Policy on Related Party Transactions including the latest amendments thereof for the purpose of identification and monitoring of such transactions.

### **Policy on Preservation of the Documents**

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents of the following type:

- (a) documents whose preservation shall be permanent in nature;
- (b) documents with preservation period of not less than eight years after completion of the relevant transactions

### **Vigil Mechanism**

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate Avenues to the employees to bring to the attention of the management, the concerns about any unethical behaviour by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee of the Company. No Director or employee has been denied access to the Audit Committee. The web link for the policy is as follows: <http://www.vilinbiomed.co.in/>

### **Policy on criteria for determining Materiality of Events**

The Company has adopted a Policy in accordance with the requirements of the Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Regulations). The Policy is authorising the Key Managerial Personnels of the Company for the purpose of determining materiality of an event or information of the Company and to ensure that such information is adequately disseminated in pursuance with the Regulations and to provide an overall Governance Framework for such determination of Materiality.

### **Policy on Directors' Appointment, Remuneration and Other Details**

The Company's Remuneration Policy is directed towards the rewarding of performance based on review of achievements periodically. The Remuneration Policy is in consonance with the existing Industry practice. The Company's Shareholders may refer the Company's website for the Remuneration Policy of the Company on the appointment and remuneration of Directors including criteria for determining qualifications, positive attributes, independence of a Director; and other matters provided under Sub-Section (3) of Section 178.

### **Material Orders passed by the Regulators or Courts or Tribunals impacting the Going Concerns Status and Company's Operations in future**

The Company has not received any Significant or Material Orders passed by any Regulatory Authority, Court or Tribunal which shall impact the going concern status and Company's operations in future.

### **Details of Subsidiary Companies, Associates and Joint Venture Companies**

The Company does not have any Subsidiary, Associate or Joint Ventures during the period under review.

### **Industrial Relations**

Employee relations during the period under review continued to be healthy, cordial and harmonious at all levels and your Company is committed to maintain good relations with the employees. It has taken various steps to improve productivity across the organization.

### **Business Risk Management**

Business Risk Evaluation and Management is an ongoing process within the Organisation. The Company has a robust Risk Management Framework to identify, monitor and minimize risks as also identify business opportunities. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

### **Transfer of Amounts to Investor Education and Protection Fund**

Your Company does not have any Unpaid or Unclaimed amounts lying for a period of seven years. Therefore, there were no Funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

### **Particulars of Employees**

In terms of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company does not have any Employee who is employed throughout the Financial Year and in receipt of Remuneration of Rs.120 Lakhs or more, or Employees who are employed for part of the year and in receipt of Rs.8.50 Lakhs or more per month.

### **Corporate Social Responsibility**

The Provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to our Company

### **Maintenance of Cost Records**

The Provisions relating to maintenance of Cost Records under Section 148 of Companies Act, 2013 are not applicable to the Company.

### **Insider Trading Regulations**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992, as amended from time to time, the Code of Conduct for Prevention of Insider Trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of

Shareholders at large, to prevent misuse of any Unpublished Price Sensitive Information (UPSI) and to prevent any Insider Trading activity by dealing in Securities of the Company by its Directors, Designated Persons and Employees. The Company adopts Trading Window Closure, to prevent its Directors, Officers, Designated Persons and Employees from trading in the Securities of Vilin Bio Med Limited at the time, when there is Unpublished Price Sensitive Information.

**Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

In order to prevent Sexual Harassment of Women at Workplace as per the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified. Under the said Act, every Company is required to set up Internal Complaints Committee (ICC) to look into complaints relating to sexual harassment at workplace of any women employee. As required under law, the Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the workplace. During the year under review, no complaint of harassment at the workplace was received by the Committee.

**Acknowledgement**

Your Directors take this opportunity to place on record the valuable co-operation and continuous support extended by its valued Business Associates, Auditors, Supplier, Customers, Banks, Government Authorities and the Shareholders for their continuously reposed confidence in the Company and look forward to having the same support in all its future endeavors.

Your Directors also wish to place on record their sincere appreciation for significant contribution made by the Employees at all the levels through their dedication, hard work and commitment, thereby enabling the Company to boost its performance during the year under report.

**Date: August 6, 2025**

**Place: Hyderabad**

**By Order of the Board of Directors**

**Sd/-**  
**Y Madhusudhan Reddy**  
**Managing Director**  
**(DIN: 02874260)**

**Sd/-**  
**Prasanna Lakshmi Venna**  
**Whole-Time Director**  
**(DIN: 10862263)**

**A. Conservation of Energy, Power and Fuel Consumption**

Particulars	Current Year (2024-2025)	Previous Year (2022-2023)
1. Electricity (Purchased) Units		
Total Amount (Rs.)	10,56,000	12,04,000
Rate Per Unit (Rs.)	5.69	5.58
2. Electricity (Generated) Units		
Total Amount (Rs.)	--	--
Rate Per Unit (Rs.)	--	--
3. Total Units Consumed	1,85,589	2,15,770

a) Company ensures that the Manufacturing Operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.

b) No specific investment has been made in reduction in energy consumption.

c) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

**B. Technology Absorption**

The Company's products are manufactured by using In-house Know-how and no outside technology is being used for manufacturing activities. Therefore, no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire activities are directed to achieve the aforesaid goal.

**C. Foreign Exchange Earnings and Outgo**

Particulars	Current Year	Previous Year
Earnings	-	-
Outgo	-	-

Date: August 6, 2025

Place: Hyderabad

For Vilin Bio Med Limited

Sd/-  
Y Madhusudhan Reddy  
Managing Director  
(DIN: 02874260)

Sd/-  
Prasanna Lakshmi Venna  
Whole-Time Director  
(DIN: 10862263)

## FORM MR-3

## SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

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

To

The Members

Vilin Bio Med Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Vilin Bio Med Limited** having CIN: **L24230TG2005PLC046689** and having Registered Office at # 8-2-269/S/43, Plot No. 43, Second Floor, Sagar Co-operative Housing Society, Road No. 2, Banjara Hills, Khairatabad, Hyderabad – 500034, Telangana (hereinafter called “the Company”). The Secretarial Audit was conducted in accordance with the guidance note issued by the Institute of Company Secretaries of India and in a manner that provided us a reasonable basis for evaluating the statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information, confirmations, clarifications provided by its Officers and Authorised Representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2025 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, Minute Books, Forms and Returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025, 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 Byelaws framed there under;
- IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings **(Not applicable to the Company during the period of Audit)**
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):
  - (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers (Amendment) Regulations, 2013;
  - (b) 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, 2018; **(Not applicable to the Company during the period of Audit)**
  - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to the Company during the period of Audit)**
  - (e) 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 period of Audit)**

- (f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(Not applicable to the Company during the period of Audit)**
- (g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not applicable to the Company during the period of Audit);**
- (h) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not applicable to the Company during the period of Audit)**
- (i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the period of Audit)** and
- (j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **(Not applicable to the Company during the period of Audit)**

VI. Other Laws specifically applicable to the Company as per the representations made by the Management include:

- a) Drugs and Cosmetics Act, 1940;
- b) Narcotic Drugs and Psychotropic Substances Act, 1985;
- c) Pharmacy Act, 1948;
- d) Hazardous Waste Management Rules, 2016;
- e) National Pharmaceutical Policy, 2012
- f) The Factories Act, 1948;
- g) Environment Protection Act, 1996;
- h) Employees State Insurance Act, 1948;
- i) Employees Provident Fund and Miscellaneous Provisions Act, 1952;
- j) The Industrial Disputes Act, 1947;
- k) The Payment of Wages Act, 1936;
- l) The Minimum Wages Act, 1948;
- m) The Payment of Bonus Act, 1965;
- n) The Payment of Gratuity Act, 1972.
- o) The Maternity Benefit Act, 1961.

We have relied on the representations made by the Company, its officers for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company as mentioned above.

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

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified under the Companies Act, 2013;
- (ii) Listing Agreements entered by the Company with the Stock Exchange(s);

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

**We further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Key Managerial Persons. The changes in the composition of the Board of Directors and Committees 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 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.

Majority decisions are carried through while the dissenting Member's views, if any, are captured and recorded as part of the Minutes.

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 the compliance by the Company of the applicable Financial Laws like Direct and Indirect Tax Laws and maintenance of Financial Records and Books of Accounts has not been reviewed in this Audit since the same have been subject to review by the Statutory Auditors and other designated professionals.

**For Kashinath Sahu & Co  
Practicing Company Secretaries**

**Date: August 2, 2025  
Place: Hyderabad**

**Sd/-  
CS Kashinath Sahu  
FCS: 4790, CP: 4807  
UDIN: F004790G000916789  
Peer Review No.: 2957/2023**

This Report is to be read with our letter of even date, which is annexed as **Annexure** and forms an integral part of this Report.

## **Annexure to the Secretarial Audit Report**

**To  
The Members  
Vilin Bio Med Limited**

**Our Report of even date is to be read along with this letter:**

- Maintenance of Secretarial Records is the responsibility of the Management of M/s Vilin Bio Med Limited ("the Company"). Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
- 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 to ensure that correct facts are reflected in the Secretarial Records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
- 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.

**For Kashinath Sahu & Co  
Practicing Company Secretaries**

**Date: August 2, 2025  
Place: Hyderabad**

**Sd/-  
CS Kashinath Sahu  
FCS: 4790, CP: 4807  
UDIN: F004790G000916789  
Peer Review No.: 2957/2023**

## MANAGEMENT DISCUSSION AND ANALYSIS

The Management Discussion and Analysis present the Industry overview, opportunities and threats, the Company's initiatives and overall strategy of becoming a market-driven service provider with various offerings. The Company is optimistic about capturing a substantial share of the global and domestic market amid the threats faced due to the liberalisation and increased competition from well-established companies from India and abroad.

### Global Economic Outlook

The Global Pharmaceutical Industry witnessed a transformative phase in past year, driven by Scientific breakthroughs, Demographic Shifts, Evolving Patient-needs and Rapid Digitalisation. Amidst evolving Global Health demands and Economic pressures, the Industry strengthened its foundation for long-term growth while adapting to structural changes across regions and therapeutic segments. In 2024, Global Medicine spending continued its upward trajectory, reflecting a growing demand for chronic care, specialty treatments and innovative therapies. Total Pharmaceutical spending remains on course to exceed US\$ 2.3 Trillion by 2028, supported by a projected CAGR of 5–8%. While volume growth plateaued in 2023, it is expected to grow at an average rate of 2.3% through 2028, driven by emerging markets such as China, India, Southeast Asia and Latin America. These regions are poised to drive the next phase of global demand, in contrast to mature markets such as North America, Western Europe and Japan, where per capita consumption levels are already high and future growth is expected to moderate. Digital transformation has advanced across the pharmaceutical value chain in last few years. Companies are adopting data-driven tools to optimise clinical trials, enhance patient targeting and strengthen supply chains. AI-enabled drug discovery, real-world evidence platforms and integrated digital health solutions are redefining how pharmaceutical organisations engage with patients and deliver care outcomes. Operational agility has also improved, supported by advancements in modular manufacturing and predictive analytics.

Despite lower manufacturer net sales due to confidential rebates and pricing pressures, last few years have seen robust spending across key regions, driven by the launch of new brands and the expansion of innovative treatment options. Developed economies, while mature in terms of volume, have continued to invest in high-value therapeutics, contributing to a more diverse and innovation-led portfolio mix. Global disparities in per capita consumption have persisted through last few years. High-income countries like Japan and Western Europe have recorded usage levels more than twice that of lower-income regions. While consumption is gradually rising in Africa and the Middle East, challenges in infrastructure, affordability and access continue to limit growth. These persistent gaps underscore the critical need for inclusive access strategies.

As cost pressures mount, particularly in developed economies, payers are recalibrating reimbursement models to ensure value-based outcomes. Efforts to moderate spending include greater emphasis on generics and biosimilars, performance-linked pricing mechanisms and cost-sharing arrangements with patients. Striking the balance between affordability and innovation remains a core priority for healthcare systems worldwide.

### Indian Economy

India's Pharmaceutical Market is projected to see strong growth, with medicine spending expected to reach US\$ 38-42 Billion by 2028, with a CAGR of 7–10% from 2024 to 2028. This growth is driven by a combination of expanding access, growing demand for treatments across both acute and chronic conditions, and continued reliance on affordable generic medicines. In 2023, acute therapies such as anti-infectives and vitamins/minerals recorded notable volume increases, indicating a recovery in demand patterns. At the same time, chronic therapy areas like cardiac and respiratory treatments have sustained robust performance, supported by the rising burden of non-communicable diseases and improved diagnosis rates. India's cost-sensitive market continues to favour high-volume, lower-cost products, with generics dominating the therapeutic landscape. However, ongoing investments in domestic manufacturing, greater healthcare outreach, and increasing Insurance coverage are expected to further support growth across therapy areas. The growth is driven by several factors, including the increasing prevalence of chronic diseases, the rising demand for generic and biosimilar drugs and advancements in drug manufacturing technologies. Additionally, the expansion of healthcare infrastructure in developing economies and the adoption of advanced technologies like Artificial Intelligence (AI) and Machine Learning (ML) in development and manufacturing are contributing to the market's expansion.

The following are the Growth Drivers of the Indian Pharmaceutical Market.

- A. Government Support and Incentives various Government Schemes and Incentives, such as the Production Linked Incentive (PLI) Scheme, bolster the Pharmaceutical Industry, encouraging Investment and Growth.
- B. Expertise in Low-Cost Manufacturing: India's proficiency in Cost-effective end-to-end manufacturing processes enables competitive pricing of Pharmaceutical Products.
- C. Improving Affordability: Rising Per Capita Incomes contribute to the improved affordability of Healthcare and Pharmaceuticals, making them more accessible to a broader segment of the population

We sell our products in bulk to Pharmaceuticals Manufacturers, Marketers and Traders, who in turn provide the channel for sales to customers. Our products are primarily used by other Pharmaceutical Companies and Traders, who ultimately will market it to the Distributors and Retail Customers. We do not sell our products under any brand name.

#### **Opportunities, Threats and Outlook**

Vilin Bio Med Limited will be able to place itself in strong position by expanding strategically, increasing its manufacturing capacities and enhancing capacities across the organization. The Company is looking at different opportunities in untapped markets and across a value chain. It plans for alliances with business associates in the Indian market, giving a huge boost to the selective products that it already deals in. We are fully conscious of our responsibility toward our customers. Our efforts are directed toward the fulfillment of customer satisfaction through the quality of products. As the consolidation of this industry gains momentum, the need to develop a dedicated team of skilled manpower assumes urgency and importance.

Health, Safety, Security and Environment is always looked at with its due seriousness along with our business activities and all employees are adequately trained for taking up their individual job accountability. Vilin's operations are well resourced, and they comply with the stringent and new norms of Health, Safety, Security and Environment.

Safety Audits are carried out regularly by government approved consultants for the regular operations. Environmental Audits and hazard-studies were also carried out and the Statutory Reports of our compliances are submitted to regulators periodically for their review and inputs. Efforts are made at all levels to conserve energy and resources.

The Company maintains a system of well-established Policies and Procedures for Internal Control of Operations and Activities. The Company has strong and adequate Internal Control System suitable to its size and nature of business.

**FORM NO. AOC-2**

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of Contracts/Arrangements entered into by the Company with Related Parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including certain Arm's Length Transactions under third proviso thereto.

**1. Details of Contracts or Arrangements or transactions not at Arm's Length Basis:**

Sl No	Name(s) of the Related Party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of the Contracts/ Arrangements/ Transactions	Salient terms of the Contracts or Arrangements or Transactions including the Value, if any	Justification for entering into such Contracts or Arrangements or Transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188
There were no Contracts or Arrangements or Transactions entered into during the year ended March 31, 2025 which were not at Arm's Length Basis.								

**2. Details of Material Contracts or Arrangement or Transactions at Arm's Length Basis:**

Sl No	Name of the Related Party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of the Contracts or Arrangements or Transactions including the Value; if any;	Date of approval by the Board/ Shareholders, if any	Amount incurred in (Rs. in Lakhs)
1	Redizen Lifesciences Private Limited	Trade Receivables	Regular	In the ordinary course of business	May 17, 2025	220.88
2	Spectrogen Pharmachem Limited	Advance to Customers	Regular	In the ordinary course of business	May 17, 2025	249.43
3	Blue Nile Capital Advisory Limited	Inter Corporate Loan	Regular	As per the Agreement	May 17, 2025	504.43

**Date: August 6, 2025**

**Place: Hyderabad**

**For Vilin Bio Med Limited**

**Sd/-**

**Y Madhusudhan Reddy  
Managing Director  
(DIN: 02874260)**

**Sd/-**

**Prasanna Lakshmi Venna  
Whole-Time Director  
(DIN: 10862263)**

**CERTIFICATE OF COMPLIANCE OF CONDITIONS OF CORPORATE GOVERNANCE**

**To**  
**The Members**  
**Vilin Bio Med Limited**

We have examined compliance of conditions of Corporate Governance by Vilin Bio Med Limited (“the Company”), for the year ended on March 31, 2025, as stipulated in Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) for the period April 1, 2024 to March 31, 2025.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to 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 by the Directors, Officers and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned 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.

**For Kashinath Sahu & Co**  
**Practicing Company Secretaries**

**Date: August 2, 2025**  
**Place: Hyderabad**

**Sd/-**  
**CS Kashinath Sahu**  
**FCS: 4790, CP: 4807**  
**UDIN: F004790G000916965**  
**Peer Review No.: 2957/2023**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To  
The Members  
Vilin Bio Med Limited

We have examined the relevant Registers, Records, Forms, Returns and Disclosures received from the Directors of Vilin Bio Med Limited (CIN: L24230TG2005PLC046689), having its Registered Office at # 8-2-269/S/43, Plot No. 43, Second Floor, Sagar Co-operative Housing Society, Road No. 2, Banjara Hills, Khairatabad, Hyderabad – 500034, Telangana (hereinafter called “the Company”), for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule-V, Para-C, Sub Clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its Officers. We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 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.

SI No	Name of Director	DIN	Designation
1	Mr. Sasikanth Paritala	08407277	Non-Executive Independent Director
2	Mr. Veeraiah Chowdary Kolla	09741691	Non-Executive Independent Director
3	Mr. Girish Muktevi	10709464	Non-Executive Independent Director
4	Mr. Viswa Prasad Sadhanala	08068933	Director
5	Ms. Prasanna Lakshmi Venna	10862263	Whole-Time Director
6	Mr. Madhusudhan Y Reddy	02874260	Managing Director

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

**For Kashinath Sahu & Co  
Practicing Company Secretaries**

**Date: August 2, 2025**

**Place: Hyderabad**

**Sd/-  
CS Kashinath Sahu  
FCS: 4790, CP: 4807  
UDIN: F004790G000917031  
Peer Review No.: 2957/2023**

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
Vilin Bio Med Limited

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the Financial Statements of **Vilin Bio Med Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, and Statement of Cash Flows for the period ended on that date, and notes to the Financial Statements, including a summary of Significant Accounting Policies and Explanatory Information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, 2025, its Profits, (*changes in equity*) and its Cash Flows for the period ended on that date.

#### Basis for Opinion

We conducted our audit of the 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 Institute of Chartered Accountants of India (ICAI) 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 thereunder, 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.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the Other Information. The Other Information comprises the information included in the Director's Report, but does not include the Financial Statements and our Auditor's Report thereon.

Our opinion on the 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 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.

#### Key Audit Matters

Key Audit Matters are those matter that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our Audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have nothing to report in this regard.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and financial performance, (*changes in equity*) 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as '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 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 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 Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. 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 Controls.
- b. Obtain an understanding of Internal Controls 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
- c. Evaluate the appropriateness of Accounting Policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- d. 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 '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.
- e. 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("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 Accounts 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, Statement of Profit and Loss, (Statement of Changes in Equity) and Cash Flow statements dealt with by this Report are in agreement with the Books of Account.
  - d. In our opinion, the aforesaid 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 March 31, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2025 from being appointed as a Director in terms of Section 164(2) of the Act.
  - f. According to information and explanations given to us together with our Audit Examination, reporting with respect to the adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls we give in Annexure – B to the extent applicable.
  - g. 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, 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.
    - iv.
      - i. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been advanced or loaned or invested (either from Borrowed Funds or Share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or Entity(ies), including Foreign Entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
      - ii. The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been received by the Company from any person(s) or Entity(ies), including Foreign Entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
      - iii. Based on such Audit Procedures that the Auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
    - v. No Dividend has been declared or paid during the year by the Company, hence provisions of Section 123 of the Companies Act, 2013, are not applicable.

- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its Books of Accounts for the Financial Year ended March 31, 2025 which has a feature of recording Audit Trail (Edit Log) facility and the same has operated throughout the year, for all relevant transactions recorded in the software's. Further, during the course of our Audit, we did not come across any instance of the Audit Trail feature being tampered with.

**For PPKG & Co  
Chartered Accountants  
Firm Registration No.: 0009655S**

**Date: May 17, 2025  
Place: Hyderabad**

**Sd/-  
Girdhari Lal Toshniwal  
(Partner)  
M. No. 205140  
UDIN: 25205140BMOPC13781**

**Annexure – A to the Independent Auditor’s Report of Even Date to the Members of M/s Vilin Bio Med Limited, on the Financial Statements for the Year ended March 31, 2025**

Based on the Audit Procedures performed for the purpose of reporting a true and fair view on the Financial Statements of the Company and taking into consideration the information and explanations given to us and the Books of Accounts and other records examined by us in the normal course of Audit, and to the best of our knowledge and belief, we report that:

- 1)
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets,
  - b. The Company has a regular program of physical verification of its Fixed Assets under which Fixed Assets are verified in a phased manner over a period for which we have received the certificate of confirmation from the Management.
  - c. The Title Deeds of all the Immovable Properties (which are included under the head (‘Property, Plant and Equipment’) are held in the name of the Company.
  - d. The Company has not revalued any of its Property, Plant and Equipment’s during the year.
  - e. As per the information given to us there are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- 2)
  - a. In our opinion and according to the information and explanation given to us, the Management has conducted physical verification of Inventory at reasonable intervals during the year, and no material discrepancies were noticed on the aforesaid verification, for which we have received the certificate of confirmation from the Management.
  - b. The Company has availed Financial Assistance from Bank or Financial Institutions.
- 3) The Company has not granted any Loans, secured or unsecured, to any Companies, Firms, Limited Liability Partnerships or other parties.
- 4) In our opinion, the Company has complied with the provisions of Section 186 in respect of the Investments and Loans. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of Guarantees and Security.
- 5) In our opinion, the Company has not accepted any Deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- 6) As informed to us that the provisions of Section 148 are not applicable to the Company.
- 7)
  - (a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services Tax, Income Tax, Sales Tax, Duty of Custom, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Income Tax, Sales Tax, duty of Custom, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they become payable. However as per the information provided by the management, Provident Fund and Employees’ State Insurance is not applicable to the Company for the current year.
  - (b) There is no Dues outstanding in respect of Income Tax, Sales Tax, Service Tax, Duty of Customs on account of disputes, whereas the Company has intimations and Outstanding demands under Income Tax Act,1961.
  - (c) According to the information and explanations given to us, the dues in respect of Sales Tax, Income Tax, Custom Duties, Wealth Tax, Excise Duty and Cess that have been deposited with the appropriate authorities except in cases where there is a dispute.

- 8) All the transactions recorded in the Books of Accounts have been disclosed as Income, during the year, in the Tax Assessments under the Income Tax Act, 1961 (43 of 1961). There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as Income during the year in the Tax Assessments under the Income Tax Act, 1961 (43 of 1961).
- 9) According to the records of the Company examined by us and as per the information and explanations given to us, we hereby report that:
- a. The Company has not defaulted in repayment of Loans or Borrowings to any Bank during the year under review.
  - b. The Company is not declared Willful Defaulter by any Bank or Financial Institution or other Lender.
  - c. The Company has not raised Term Loan from any Bank or Financial Institution during the current year.
  - d. To the extent of our check, no funds raised by the Company for short-term has been utilised for long term purposes.
  - e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates or Joint Ventures.
  - f. The Company has not raised loans on the Pledge of Securities
- 10)
- a. According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not raised any money by way of Initial Public Offer or Further Public Offer (including Debt Instruments) during the year and hence, reporting under Clause 3(x)(a) of the Order is not applicable to the Company.
  - b. During the year, the Company has not made any Preferential Allotment or Private Placement of Shares or Convertible Debentures (fully or partly or optionally) and hence, reporting under Clause 3(x)(b) of the Order is not applicable to the Company.
- 11)
- a. According to the information and explanations given to us, no material fraud by the Company or by its officers or employees has been noticed or reported during the course of Audit.
  - b. No Report under sub-Section (12) of Section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. No Whistle Blowers Complaints were received during the year under review. As represented to us by the Management, no Whistle Blowers Complaints were received during the year under review.
- 12) In our opinion, the Company is not a Nidhi Company, and accordingly, provisions of Clause 3(xii) of the Order are not applicable.
- 13) In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, with respect to applicable transactions with the Related Parties, and the requisite details have been disclosed in the Financial Statements.
- 14) As per the information provided to us, the Company does not have an adequate Internal Audit System.
- 15) In our opinion, the Company has not entered in any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the order are not applicable.
- 16)
- a. According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has not conducted any NBFC Company during the year.
  - b. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- 17) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.
- 18) There has been no resignation of Statutory Auditors during the Financial Year 2023-24.

- 19) On the basis of the Financial Ratios, ageing and expected dates of realisation of Financial Assets and payment of Financial Liabilities, other information accompanying the Financial Statements, the Auditor's knowledge of the Board of Directors and the Management's plans, the Auditor is of the opinion that no material uncertainty exists as on the date of the Audit Report and that the Company is capable of meeting its Liabilities existing at the Date of Balance Sheet, as and when they fall due within a period of one year from the Balance Sheet Date. We however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the Audit Report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the Balance Sheet date, will get discharged by the Company as and when they fall due.
- 20) The Company is not liable to contribute under Section 135 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xx) of the Order are not applicable.
- 21) In our opinion and according to the information and explanations given to us, Company does not have any Subsidiaries, Associates and Joint Ventures. Therefore, this Clause is not applicable.

**Date: May 17, 2025**  
**Place: Hyderabad**

**For PPKG & Co**  
**Chartered Accountants**  
**Firm Registration No.: 0009655S**

**Sd/-**  
**Girdhari Lal Toshniwal**  
**(Partner)**  
**M. No. 205140**  
**UDIN: 25205140BMOPC13781**

## **ANNEXURE – B TO THE AUDITORS' REPORT**

### ***Report on Internal Financial Controls 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 **Vilin Bio Med Limited** ('the Company') as of March 31, 2025 in conjunction with our Audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management 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 Controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring orderly and efficient conduct of its business, including adherence to Company's Policies, the safeguarding of its Assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's Internal Financial Controls over Financial Reporting based on our Audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of Internal Financial Controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India.

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 judgment, 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 Controls 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. The Company's Internal Financial Controls 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 authorisations of the Management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's Assets that could have a material effect on the 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 Controls 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, 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 March 31, 2025, based on the Internal Controls over Financial Reporting criteria established by the Company, considering the essential components of Internal Controls, as stated in the Guidance Note on Audit of "Internal Financial Controls Over Financial Reporting" issued by the Institute of Chartered Accountants of India.

**Date: May 17, 2025**  
**Place: Hyderabad**

**For PPKG & Co**  
**Chartered Accountants**  
**Firm Registration No.: 00096555**

**Sd/-**  
**Girdhari Lal Toshniwal**  
**(Partner)**  
**M. No. 205140**  
**UDIN: 25205140BMOPC13781**

**BALANCE SHEET AS AT MARCH 31, 2025**

(Rupees in Lakhs)

Particulars	Note No.	As at 31-Mar-2025	As at 31-Mar-2024
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	1,395.00	1,395.00
Reserves and Surplus	2	911.35	889.00
Money received against Share Warrants		-	-
		<b>2,306.35</b>	<b>2,284.00</b>
Share Application Money pending allotment		-	-
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	3	-	20.87
Deferred Tax Liabilities (Net)	4	9.44	8.16
Other Long-Term Liabilities		-	-
Long-Term Provisions		-	-
		<b>9.44</b>	<b>29.02</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	5	257.33	662.12
Trade Payables	6		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		138.85	195.34
Other Current Liabilities	7	3.00	11.89
Short-Term Provisions	8	57.83	58.01
		<b>457.00</b>	<b>927.36</b>
<b>TOTAL</b>		<b>2,772.79</b>	<b>3,240.38</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	9	128.46	138.27
Intangible Assets		-	-
Capital Work-in-Progress	10	156.84	-
Intangible Assets under Development		-	-
		<b>285.30</b>	<b>138.27</b>
Non-Current Investments		-	-
Deferred Tax Assets (Net)		-	-
Long-Term Loans and Advances	11	505.84	466.06
Other Non-Current Assets	12	725.59	774.50
		<b>1,516.73</b>	<b>1,378.83</b>
<b>Current Assets</b>			
Current Investments		-	-
Inventories	13	441.18	446.75
Trade Receivables	14	630.57	568.41
Cash and Cash Equivalents	15	5.61	604.94
Short-Term Loans and Advances	16	70.37	117.59
Other Current Assets	17	108.33	123.87
		<b>1,256.06</b>	<b>1,861.55</b>
Accounting Policies and Notes on Accounts	28		
<b>TOTAL</b>		<b>2,772.79</b>	<b>3,240.38</b>

In terms of our attached Report of Even Date  
FOR PPKG AND CO  
Chartered Accountants  
FRN: 00096555

Sd/-  
Girdhari Lal Toshniwal  
(Partner)  
M. No.: 205140  
UDIN: 25205140BMOPDJ4623  
Date: May 17, 2025  
Place: Hyderabad

FOR VILIN BIO MED LIMITED

Sd/- Madhusudhan Yadamakanti Reddy	Sd/- Prasanna Lakshmi Venna	Sd/- Hari Prasad Avula	Sd/- Dhruv V Todi
(Managing Director)	(Whole- Time Director)	(Chief Financial Officer)	(Company Secretary)

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2025**

(Rupees in Lakhs except Share Data)

Particulars	Note No.	For the year ended 31-Mar-2025	For the Year ended 31-Mar-2024
Revenue from Operations	18	1,480.99	1,580.49
Other Income	19	46.85	32.43
<b>Total Income</b>		<b>1,527.84</b>	<b>1,612.92</b>
<b>Expenses</b>			
Cost of Materials Consumed	20	1,347.23	1,279.55
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-	21.06
Employee Benefits Expenses	22	29.50	80.38
Finance Costs	23	84.51	78.58
Depreciation and Amortization Expenses	24	10.44	13.01
Other Expenses	25	25.57	117.83
<b>Total Expenses</b>		<b>1,497.26</b>	<b>1,590.40</b>
Profit before Exceptional and Extraordinary Items and Tax Exceptional Items		30.58 -	22.52 -
Profit before Extraordinary Items and Tax Extraordinary Items		30.58 -	22.52 -
Profit before Tax		30.58	22.52
Tax Expense:	26		
Current Tax		6.95	5.11
Deferred Tax		1.28	1.16
Profit / (Loss) for the period from Continuing Operations		22.35	16.24
Profit / (Loss) from Discontinuing Operations		-	-
Tax expense of Discontinuing Operations		-	-
Profit / (Loss) from Discontinuing Operations (After Tax)		-	-
Profit / (Loss) for the Period		22.35	16.24
Earnings Per Equity Share:	27		
Basic		0.16	0.12
Diluted		0.16	0.12

In terms of our attached Report of Even Date  
FOR PPKG AND CO  
Chartered Accountants  
FRN: 00096555

FOR VILIN BIO MED LIMITED

Sd/-  
Girdhari Lal Toshniwal  
(Partner)  
M. No.: 205140  
UDIN: 25205140BMOPDJ4623  
Date: May 17, 2025  
Place: Hyderabad

Sd/- Madhusudhan Yadamakanti Reddy	Sd/- Prasanna Lakshmi Venna	Sd/- Hari Prasad Avula	Sd/- Dhruv V Todi
(Managing Director)	(Whole-Time Director)	(Chief Financial Officer)	(Company Secretary)

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Cash Flows from Operating Activities</b>		
Net Profit Before Tax and Extra Ordinary Items	30.58	22.53
<b>Adjustment For</b>		
Depreciation	10.44	13.01
Foreign Exchange		
Gain or loss on Sale of Fixed Assets		
Gain or loss on Sale of Investments		
Finance Cost	84.51	78.58
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit		
<b>Total Adjustment to Profit/Loss (A)</b>	<b>94.95</b>	<b>91.59</b>
<b>Adjustment For Working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories	5.57	-358.87
Adjustment for Increase/Decrease in Trade Receivables	-62.16	-8.36
Adjustment for Increase/Decrease in Other Current Assets	64.44	-100.06
Adjustment for Increase/Decrease in Trade Payable	-56.49	76.40
Adjustment for Increase/Decrease in Other Current Liabilities	-1.45	-431.47
Adjustment for Provisions	-0.18	3.68
<b>Total Adjustment for Working Capital (B)</b>	<b>-50.28</b>	<b>-818.68</b>
<b>Total Adjustment to reconcile Profit (A+B)</b>	<b>44.67</b>	<b>-727.09</b>
<b>Net Cash Flow from (used in) Operations</b>	<b>75.25</b>	<b>-704.56</b>
Dividend Received		
Interest Received	-46.56	-32.43
Interest Paid		
Income Tax Paid/Refund	-6.95	-5.11
<b>Net Cash Flow from (used in) Operations before Extra-Ordinary Items</b>	<b>21.75</b>	<b>-742.10</b>
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from Operating Activities</b>	<b>21.75</b>	<b>-742.10</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	157.47	0.13
Purchase of Investments or Equity Instruments		
Interest Received	46.56	32.43
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from losing control of Subsidiaries		
Cash Payment for acquiring control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow/Outflow of Cash		
<b>Net Cash Flow from (used in) in Investing Activities before Extra-Ordinary Items</b>	<b>-110.91</b>	<b>32.30</b>
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from (used in ) in Investing Activities</b>	<b>-110.91</b>	<b>32.30</b>
<b>Cash Flows from Financial Activities</b>		
Proceeds from Issuing Shares	0.00	1,200.00
Proceeds from Issuing Debenture/Bonds/Notes		
Redemption of Preference Shares		
Redemption of Debentures		
Proceeds from other Equity Instruments		
Proceeds from Borrowings		
Repayment of Borrowings	425.66	234.37

Dividend Paid		
Interest Paid	84.51	78.58
Income Tax Paid/Refund		
<b>Net Cash Flow from (used in) in Financial Activities before Extra-Ordinary Items</b>	<b>-510.17</b>	<b>887.05</b>
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from (used in ) in Financial Activities</b>	<b>-510.17</b>	<b>887.05</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents before effect of Exchange Rate changes</b>	<b>-599.33</b>	<b>177.25</b>
Effect of Exchange Rate change on Cash and Cash Equivalents		
<b>Net increase (decrease) in Cash and Cash Equivalents</b>	<b>-599.33</b>	<b>177.25</b>
Cash and Cash Equivalents at beginning of period	604.94	3.45
<b>Cash and Cash Equivalents at end of period</b>	<b>5.61</b>	<b>180.70</b>

In terms of our attached Report of Even Date  
FOR PPKG AND CO  
Chartered Accountants  
FRN: 00096555

FOR VILIN BIO MED LIMITED

Sd/-  
Girdhari Lal Toshniwal  
(Partner)  
M. No.: 205140  
UDIN: 25205140BMOPDJ4623  
Date: May 17, 2025  
Place: Hyderabad

Sd/- Madhusudhan Yadamakanti Reddy	Sd/- Prasanna Lakshmi Venna	Sd/- Hari Prasad Avula	Sd/- Dhruv V Todi
(Managing Director)	(Whole-Time Director)	(Chief Financial Officer)	(Company Secretary)

**NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025**

**NOTE NO. 1: SHARE CAPITAL**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Authorised</b>		
1,50,00,000 Equity Shares of Rs.10/- Par Value	1,500.00	1,500.00
	<b>1,500.00</b>	<b>1,500.00</b>
<b>Issued</b>		
1,39,50,000 Equity Shares of Rs.10/- Par Value	1,395.00	1,395.00
	<b>1,395.00</b>	<b>1,395.00</b>
<b>Subscribed</b>		
1,39,50,000 Equity Shares of Rs.10/- Par Value	1,395.00	1,395.00
	<b>1,395.00</b>	<b>1,395.00</b>
<b>Paid-up</b>		
1,39,50,000 Equity Shares of Rs.10/- Par Value Fully Paid-up	1,395.00	1,395.00
	<b>1,395.00</b>	<b>1,395.00</b>

**Shareholding more than 5%**

Particulars	As at 31-Mar-2025		As at 31-Mar-2024	
	Number of Shares	% Holding	Number of Shares	% Holding
- Sadhanala Venkata Rao	45,73,705	32.79	45,89,705	32.90
- Srinivasa Reddy Devireddy	19,68,795	14.11	20,12,795	14.43
- Viswa Prasad Sadhanala	18,48,140	13.25	18,76,140	13.45

**NOTE NO. 2: RESERVE AND SURPLUS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Capital Reserve - Opening	22.56	22.56
Addition	0.00	0.00
Deduction	0.00	0.00
	<b>22.56</b>	<b>22.56</b>
Securities Premium Opening	800.00	0.00
Additions	0.00	800.00
	<b>800.00</b>	<b>800.00</b>
Profit and Loss Opening	66.44	50.20
Amount Transferred From Statement of P&L	22.35	16.24
Amount Transferred From Sundries		
Others	0.00	0.00
	<b>0.00</b>	<b>0.00</b>
	<b>88.80</b>	<b>66.44</b>
	<b>911.35</b>	<b>889.00</b>

**NOTE NO. 3: LONG TERM BORROWINGS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Term Loan</b>		
Banks	0.00	20.87
	<b>0.00</b>	<b>20.87</b>

**NOTE NO. 4: DEFERRED TAXES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Deferred Tax Liabilities</b>		
Other	9.44	8.16
	<b>9.44</b>	<b>8.16</b>

**NOTE NO. 5: SHORT TERM BORROWINGS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Other Loans and Advances	257.33	662.12
	<b>257.33</b>	<b>662.12</b>

**NOTE NO. 6: TRADE PAYABLES****As at 31-Mar-2025**

(Rupees in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	39.79	0.00	99.05	0.00	0.00	138.85
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues – Others	0.00	0.00	0.00	0.00	0.00	0.00

**As at 31-Mar-2024**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	195.34	114.69	0.00	0.00	0.00	195.34
(iii) Disputed dues – MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues – Others	0.00	0.00	0.00	0.00	0.00	0.00

**NOTE NO. 7: OTHER CURRENT LIABILITIES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Other Payables</b>		
Other Current Liabilities	3.00	11.89
	<b>3.00</b>	<b>11.89</b>

**NOTE NO. 8: SHORT TERM PROVISIONS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Tax Provision</b>		
- Current Tax	56.89	56.94
Others	0.94	1.07
	<b>57.83</b>	<b>58.01</b>

**NOTE NO. 9: PROPERTY, PLANT AND EQUIPMENT**

(Rupees in Lakhs)

Particulars	Gross					Depreciation					Impairment				Net	
	Opening as at 01-Apr-2024	Addition	Deductions	Revaluation	Closing as at 31-Mar-2025	Opening as at 01-Apr-2024	During Period	Deductions	Other Adjustment	Closing as at 31-Mar-2025	Opening as at 01-Apr-2024	During Period	Reversal	Closing as at 31-Mar-2025	Closing as at 31-Mar-2025	Closing as at 31-Mar-2024
Land																
<b>Free Hold Land</b>																
LAND	21.15				21.15										21.15	21.15
<b>Total</b>	<b>21.15</b>				<b>21.15</b>										<b>21.15</b>	<b>21.15</b>
Building																
<b>Office Building</b>																
BUILDING	43.68				43.68	36.86	0.67			37.53					6.15	6.82
BUILDING	129.76				129.76	105.91	2.46			108.37					21.39	23.85
BUILDING	37.44				37.44	31.50	0.47			31.97					5.47	5.94
BUILDING	34.10				34.10	29.10	0.41			29.51					4.59	5.00
BUILDING	22.36				22.36	16.54	0.61			17.15					5.20	5.81
BUILDING	19.15				19.15	13.81	0.56			14.37					4.79	5.34
BUILDING	39.86				39.86	27.13	1.30			28.43					11.43	12.73
BUILDING	22.65				22.65	12.20	1.03			13.23					9.42	10.46
<b>Total</b>	<b>348.99</b>				<b>348.99</b>	<b>273.05</b>	<b>7.51</b>			<b>280.56</b>					<b>68.43</b>	<b>75.94</b>
<b>Plant and Machinery</b>																
PLANT AND MACHINERY-1	3.93				3.93	3.45	0.10			3.55					0.38	0.47
PLANT AND MACHINERY-1	21.27				21.27	19.93	0.28			20.20					1.06	1.34
PLANT AND MACHINERY-1	57.18				57.18	54.32				54.32					2.86	2.86
PLANT AND MACHINERY-1	95.46				95.46	90.68				90.68					4.77	4.77
PLANT AND MACHINERY-1	88.16				88.16	83.75				83.75					4.41	4.41
PLANT AND MACHINERY-1	0.86				0.86	0.69	0.03			0.72					0.13	0.16
PLANT AND MACHINERY-1	0.35				0.35	0.25	0.02			0.27					0.08	0.10
PLANT AND MACHINERY-1	0.73				0.73	0.51	0.04			0.55					0.18	0.22
PLANT AND MACHINERY-1	0.34				0.34	0.24	0.02			0.26					0.08	0.10
PLANT AND	0.65				0.65	0.45	0.04			0.48					0.17	0.20

MACHINERY-1																
PLANT AND MACHINERY-1	0.34				0.34	0.24	0.02			0.26					0.09	0.10
PLANT AND MACHINERY-1	0.20				0.20	0.17	0.01			0.18					0.02	0.03
PLANT AND MACHINERY-1	4.16				4.16	3.62	0.11			3.73					0.43	0.54
PLANT AND MACHINERY-1	0.53				0.53	0.49	0.01			0.50					0.03	0.04
PLANT AND MACHINERY-1	0.40				0.40	0.36	0.01			0.37					0.03	0.04
PLANT AND MACHINERY-1	0.39				0.39	0.37	0.00			0.37					0.02	0.02
PLANT AND MACHINERY-1	0.18				0.18	0.17				0.17					0.01	0.01
PLANT AND MACHINERY-1	1.14				1.14	1.08				1.08					0.06	0.06
PLANT AND MACHINERY-1	2.85				2.85	0.28	0.16			0.45					2.40	2.57
PLANT AND MACHINERY-1	3.61				3.61	2.95	0.13			3.08					0.52	0.66
PLANT AND MACHINERY-1	8.00				8.00	6.15	0.37			6.51					1.49	1.85
PLANT AND MACHINERY-1	0.70				0.70	0.53	0.03			0.56					0.14	0.17
PLANT AND MACHINERY-1	0.92				0.92	0.70	0.04			0.74					0.17	0.22
PLANT AND MACHINERY-1	12.83				12.83	9.84	0.59			10.43					2.40	2.99
PLANT AND MACHINERY-1	201.15				201.15	188.76				188.76					12.39	12.39
PLANT AND MACHINERY-1	22.48				22.48	20.25	0.48			20.73					1.75	2.23
PLANT AND MACHINERY-1	1.96				1.96	1.81	0.03			1.85					0.11	0.15
PLANT AND MACHINERY-1	0.63				0.63	0.50	0.03			0.52					0.11	0.13
PLANT AND MACHINERY-1	0.51				0.51	0.41	0.02			0.43					0.08	0.10
PLANT AND MACHINERY-1	0.38				0.38	0.30	0.02			0.32					0.06	0.08
GENERATOR		0.28			0.28		0.03			0.03					0.25	
PLANT AND MACHINERY		0.35			0.35		0.06			0.06					0.29	

<b>Total</b>	<b>532.29</b>	<b>0.63</b>			<b>532.92</b>	<b>493.28</b>	<b>2.66</b>			<b>495.94</b>				<b>36.98</b>	<b>39.01</b>	
Equipments																
<b>Office Equipments</b>																
OFFICE EQUIPMENT	2.93				2.93	2.78				2.78				0.15	0.15	
OFFICE EQUIPMENT	0.44				0.44	0.42				0.42				0.02	0.02	
OFFICE EQUIPMENT	0.29				0.29	0.28				0.28				0.01	0.01	
<b>Total</b>	<b>3.67</b>				<b>3.67</b>	<b>3.48</b>				<b>3.48</b>				<b>0.19</b>	<b>0.19</b>	
<b>Computer Equipments</b>																
COMPUTER	4.61				4.61	4.44				4.44				0.17	0.17	
<b>Total</b>	<b>4.61</b>				<b>4.61</b>	<b>4.44</b>				<b>4.44</b>				<b>0.17</b>	<b>0.17</b>	
<b>Other Equipments</b>																
PRINTER	0.11				0.11	0.07	0.02			0.09				0.01	0.04	
<b>Total</b>	<b>0.11</b>				<b>0.11</b>	<b>0.07</b>	<b>0.02</b>			<b>0.09</b>				<b>0.01</b>	<b>0.04</b>	
<b>Furniture and Fixtures</b>																
FURNITURE	3.51				3.51	3.32				3.32				0.19	0.19	
FURNITURE	6.55				6.55	6.05	0.15			6.21				0.34	0.49	
FURNITURE	2.82				2.82	2.66	0.02			2.68				0.14	0.16	
FURNITURE	2.46				2.46	2.33				2.33				0.12	0.12	
FURNITURE	0.48				0.48	0.43	0.01			0.44				0.03	0.05	
FURNITURE	0.15				0.15	0.13	0.01			0.13				0.02	0.03	
FURNITURE	0.13				0.13	0.01	0.04			0.05				0.08	0.12	
<b>Total</b>	<b>16.09</b>				<b>16.09</b>	<b>14.93</b>	<b>0.23</b>			<b>15.16</b>				<b>0.93</b>	<b>1.16</b>	
Vehicles																
<b>Motor Vehicles</b>																
VEHICLE	0.45				0.45	0.43				0.43				0.02	0.02	
VEHICLE	0.48				0.48	0.44	0.01			0.45				0.03	0.04	
VEHICLE	10.77				10.77	10.23				10.23				0.54	0.54	
<b>Total</b>	<b>11.71</b>				<b>11.71</b>	<b>11.10</b>	<b>0.01</b>			<b>11.11</b>				<b>0.59</b>	<b>0.60</b>	
<b>Grand Total</b>	<b>938.62</b>	<b>0.63</b>	<b>0.00</b>	<b>0.00</b>	<b>939.25</b>	<b>800.35</b>	<b>10.44</b>	<b>0.00</b>	<b>0.00</b>	<b>810.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>128.46</b>	<b>138.27</b>
<b>Previous</b>	<b>938.49</b>	<b>0.13</b>	<b>0.00</b>	<b>0.00</b>	<b>938.62</b>	<b>787.34</b>	<b>13.01</b>	<b>0.00</b>	<b>0.00</b>	<b>800.35</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>138.27</b>	<b>151.15</b>

**NOTE NO. 10: CAPITAL WORK-IN-PROGRESS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Other Capital Work in Progress	156.84	0.00
	<b>156.84</b>	<b>0.00</b>

**NOTE NO. 11: LONG-TERM LOANS AND ADVANCES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Loans and advances to related parties	504.42	274.14
Loans and advances to others	1.42	191.92
	<b>505.84</b>	<b>466.06</b>

**NOTE NO. 12: OTHER NON-CURRENT ASSETS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Trade Receivable</b>		
Secured, Considered Good		
Exceeding Six Months	725.59	774.50
	<b>725.59</b>	<b>774.50</b>

**NOTE NO. 13: INVENTORIES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Raw Material	73.99	74.03
Finished Goods	292.39	297.91
<b>Others</b>		
- Packing Material	74.80	74.80
	<b>441.18</b>	<b>446.75</b>

**NOTE NO. 14: TRADE RECEIVABLES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
<b>Trade Receivable</b>		
<b>Secured, considered good</b>		
Within Six Months	629.67	567.50
Exceeding Six Months	0.90	0.90
	<b>630.57</b>	<b>568.41</b>

**NOTE NO. 15: CASH AND CASH EQUIVALENTS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Cash in Hand	5.58	4.83
Balances with Banks	0.03	600.11
	<b>5.61</b>	<b>604.94</b>

**NOTE NO. 16: SHORT-TERM LOANS AND ADVANCES**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Security Deposits	6.35	6.35
Loans and Advances to others	64.02	111.24
	<b>70.37</b>	<b>117.59</b>

**NOTE NO. 17: OTHER CURRENT ASSETS**

(Rupees in Lakhs)

Particulars	As at 31-Mar-2025	As at 31-Mar-2024
Other Current Assets	108.33	123.87
	<b>108.33</b>	<b>123.87</b>

**NOTE NO. 18: REVENUE FROM OPERATIONS**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Sale of Products	1,480.99	1,580.49
	<b>1,480.99</b>	<b>1,580.49</b>

**NOTE NO. 19: OTHER INCOME**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Interest Income	46.85	32.43
	<b>46.85</b>	<b>32.43</b>

**NOTE NO. 20: COST OF MATERIALS CONSUMED**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
<b>Raw Material</b>		
Opening	446.75	66.82
Purchase	1,341.66	1,659.48
Closing	441.18	446.75
	1,347.23	1,279.55
	<b>1,347.23</b>	<b>1,279.55</b>

**Details of Raw Material**

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Raw Material	1,347.23	1,279.55
	<b>1,347.23</b>	<b>1,279.55</b>

**NOTE NO. 21: CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Opening		
	0.00	21.06
Closing		
	0.00	0.00
Increase/Decrease		
	<b>0.00</b>	<b>21.06</b>

**Details of Changes in Inventory**

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
- Finished Goods	0.00	21.06
	<b>0.00</b>	<b>21.06</b>

**NOTE NO. 22: EMPLOYEE BENEFITS EXPENSES**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Salary, Wages and Bonus	28.36	79.07
Staff Welfare Expenses	1.14	1.31
	<b>29.50</b>	<b>80.38</b>

**NOTE NO. 23: FINANCE COSTS**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
<b>Interest Expenses</b>		
- Interest Expenses	82.40	75.22
- Bank Charges	2.11	2.82
<b>Finance Charges</b>		
- Other Finance Charges	0.00	0.54
	<b>84.51</b>	<b>78.58</b>

**NOTE NO. 24: DEPRECIATION AND AMORTISATION EXPENSES**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Depreciation	10.44	13.01
	<b>10.44</b>	<b>13.01</b>

**NOTE NO. 25: OTHER EXPENSES**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
<b>Administrative and General Expenses</b>		
- Telephone Postage	0.15	0.61
- Printing Stationery	0.42	0.65
- Rent Rates and Taxes	0.00	0.75
- Auditors Remuneration	0.75	1.25
- Repairs Maintenance Expenses	1.73	2.46
- Legal and Professional Charges	4.67	0.81
- Insurance Expenses	0.00	0.58
- Safety and Security Expenses	0.82	5.54
- Registration and Filing Fees	0.35	0.00
- Other Administrative and General Expenses	13.38	25.33
<b>Selling Distribution Expenses</b>		
- Advertising Promotional Expenses	0.00	0.29
<b>Write off Assets and Liabilities</b>		
- Other Write Offs	0.00	73.66
Other Expenses	3.31	5.90
	<b>25.57</b>	<b>117.83</b>

**NOTE NO. 26: TAX EXPENSES**

(Rupees in Lakhs)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
Current Tax	6.95	5.11
Deferred Tax	1.28	1.16
	<b>8.23</b>	<b>6.27</b>

**NOTE NO. 27: EARNINGS PER EQUITY SHARE**

(In Rupees)

Particulars	For the year ended 31-Mar-2025	For the year ended 31-Mar-2024
<b>Earnings Per Equity Share</b>		
- Basic	0.16	0.12
- Diluted	0.16	0.12
<b>Number of Shares used in computing EPS</b>		
- Basic	1,39,50,000	1,39,50,000
- Diluted	1,39,50,000	1,39,50,000

## NOTES ON FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

### 1. General Information

Vilin Bio Med Limited ('the Company') is engaged in business of Manufacturing and Trading of Pharmaceutical Products. The Company is Public Limited Company incorporated under the Companies Act, 2013 and bearing CIN: L24230TG2005PLC046689 and has its Registered Office at # 8-2-269/S/43, Plot No. 43, Second Floor, Sagar Co-operative Housing Society Limited, Road No. 2, Banjara Hills, Hyderabad, Telangana – 500034. The Company is listed on the SME Platform of the National Stock Exchange ('NSE EMERGE')

### 2. Significant Accounting Policies

#### Basis of Preparation

The Financial Statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). These Financial Statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The Financial Statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The Accounting Policies have been consistently applied by the Company are consistent with those used in the previous year.

#### Use of Estimates

The preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates, judgements, and assumptions that affect the reported amounts of Revenue, Expenses, Assets and Liabilities and the disclosure of Contingent Liabilities, at the end of the Reporting Period.

Although these estimates are based on the Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the Carrying Amounts of Assets or Liabilities in future periods.

**Functional and Presentation Currency:** The Financial Statements are prepared in Indian Rupees ("INR") which is the Company's Functional Currency for its Operations. All Financial Information presented in INR has been rounded to the nearest 'Lakhs' with two decimal places, unless stated otherwise.

**Recognition of Revenue and Expenditure:** Revenue is recognized to the extent that it is probable that the Economic Benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria is ensured before revenue is recognized.

**Income from Services:** Revenue from Service Contracts priced on time and material basis are recognized when services are rendered and related costs are incurred. The Company collects Goods and Services Tax on behalf of the Government and therefore it is not an Economic Benefit flowing to the Company. Hence, it is excluded from Revenue.

**Sale of Goods:** Revenue is measured at the Transaction Price of the consideration received or receivable. Revenue from Sale of Products is recognized when the control on the goods, have been transferred to the Customer. The performance obligation in case of Sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the Contract.

**Interest Income:** Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the effective interest rate method. Interest Income is included under the head "Other Income" in Statement of Profit and Loss.

#### **Property, Plant and Equipment (PPE):**

a. **Recognition and Measurement:** Property, Plant and Equipment are stated at Cost comprising of Purchase Price and any initial directly attributable cost of bringing the Asset to its working condition for its intended use less Accumulated Depreciation and Impairment Loss, if any.

b. **Subsequent Expenditure:** Subsequent Expenditure is capitalised only if it is probable that the Future Economic Benefits associated with the expenditure will flow to the Company.

c. **Depreciation:** Depreciation on Fixed Assets is provided on Written Down Value method (WDV) as per Useful Life of Asset and in the manner prescribed in Schedule-II of the Companies Act, 2013.

d. **Intangible Assets:** Intangible Assets are stated at the Historical Cost of Acquisition, Net of Recoverable Taxes less Accumulated Amortisation/Depletion. All Costs, including Financing Costs till commencement of Commercial Production, Net Charges on Foreign Exchange Contracts and adjustments arising from Exchange Rate variations attributable to the Intangible Assets are capitalized. The Company has elected to continue with the Carrying Value of all its Intangible Assets as recognized in the financial Statements as at the date of transition, measured as per the previous GAAP and use that as the deemed cost as at the transition

date. Subsequent Expenditure is capitalized only when it increases the Future Economic Benefits embodied in the specific to which it relates.

**e. Impairment of Non-Financial Assets:** Assets that have a definite useful life are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. The Recoverable Amount is higher of the Asset's Net Selling Price or Value in use, which means the Present Value of Future Cash flows expected to arise from the continuing use of the Asset and its eventual disposal. An Impairment Loss for an Asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The Carrying Amount of an Asset is increased to its Revised Recoverable Amount, provided that this amount does not exceed the Carrying Amount that would have been determined (Net of any Accumulated Amortisation or Depreciation) had no impairment loss been recognized for the asset in prior years.

**f. Borrowing Cost:** Borrowing Costs attributable to the Acquisition/Construction of Qualifying Assets are capitalised and form part of the Cost of the Qualifying Assets. A Qualifying Asset is an Asset that necessarily takes a substantial period of time to get ready for its intended use. All other Borrowing Costs are charged to Revenue as an Expense.

**g. Income Tax:** Provision for Income Tax is made for both Current and Deferred Taxes. Provision for Current Income Tax is made on the Current Tax Rates based on the Assessable Income. The Company provides Deferred Tax based on the Tax effect of timing differences resulting from the recognition of items in the Financial Statements and in estimating its Current Tax Provision. Deferred Tax Assets are recognised where there is certainty that there will be sufficient Future Taxable Income available against which such Deferred Tax Assets can be realised.

**h. Inventories:** Inventories are measured at lower of Cost and Net Realisable Value after providing for obsolescence, if any. Cost of comprises of Cost of Purchases, Cost of Conversion and other cost including Manufacturing Overheads incurred in bringing them to their respective present location and condition. Cost of Raw Materials, Work-in-Progress, Packing Materials, Trading and other products are determined on first-in-first-out basis.

**i. Research and Development:** Revenue Expenditure on Research and Development is charged to Profit and Loss Account as incurred. Capital Expenditure on Assets acquired for Research and Development is added to Property, Plant and Equipment.

**j. 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.

**k. Financial Assets Classification:** The Company shall classify Financial Assets as subsequently measured at Amortised Cost and Fair Value through Profit and Loss (FVTPL) on the basis of its business model for managing the Financial Assets and the Contractual Cash flow characteristics of the Financial Asset.

**l. 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 (FVTPL), Transaction Costs that are attributable to the acquisition of the Financial Asset. Purchases or Sales of Financial Assets that require delivery of Assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date i.e., the date that the Company commits to purchase or sell the Asset. However, Trade Receivables that do not contain a significant Financing Component are measured at Transaction Price.

**m. Cash and Cash Equivalents:** Cash and Cash Equivalents for the purposes of Cash Flow Statement comprise Cash at Bank and in hand and Short-Term Deposits with Banks with an original maturity of three months or less.

**n. Loans and Borrowings:** After initial recognition, Interest-bearing Loans and Borrowings are subsequently measured at an Amortised Cost. Gains and Losses are recognised in Profit and Loss when the liabilities are derecognized. This category generally applies to Interest-bearing Loans and Borrowings.

**o. Foreign Currency Transactions:**

Initial Recognition: Foreign Currency Transactions are recorded in the Reporting Currency by applying to the Foreign Currency amount the Exchange Rate between the Reporting Currency and the Foreign Currency at the date of the transaction.

Conversion: Foreign Currency monetary items are retranslated using the Exchange Rate prevailing at the Reporting Date. Non-monetary items, which are measured in terms of historical cost denominated in the Foreign Currency, are reported using the Exchange Rate at the date of the transaction. Non-Monetary items, which are measured at Fair Value or other similar valuation denominated in a Foreign Currency are translated using the Exchange Rate at the date when such value was determined.

Treatment of Exchange Differences: Exchange differences arising on settlement/restatement of Foreign Currency Monetary Assets and Liabilities of the Company are recognised as Income or Expense in the Statement of Profit and Loss.

**p. Leases:** Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as Operating Leases. Operating Lease payments are recognized as an expense in the Statement of Profit and Loss on a Straight – line basis over the Lease Term.

**q. Employee Benefits:** All Employee Benefits payable for rendering the service such as Salaries, Wages etc. and the expected cost of ex-gratia are recognised in the period in which the employee renders the related service. A Liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**r. 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. Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent Liabilities are not recognised in Financial Statements but are disclosed in the Notes to Accounts. Contingent Asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity. Contingent Assets are not recognised in Financial Statements and are disclosed in the Notes when it is virtually certain that economic benefits will inflow to the Company.

**s. Earnings Per Share (EPS):** Basic EPS is computed using the Weighted Average Number of Equity Shares outstanding during the period. Diluted EPS is computed using the Weighted Average Number of Equity and Dilutive Equity Equivalent Shares outstanding during the period except where the results would be anti-dilutive.

### 3. Related Party Disclosure as required by Accounting Standard (AS) 18

(Rupees in Lakhs)

Party Name	Relationship	Nature of Transactions	For the year ended March 31, 2025	For the year ended March 31, 2024
Viswa Prasad Sadhanala	Director	Advances	24.00	25.00
Spectrogen International Private Limited	Enterprises – KMP having significant influence/owned by major Shareholder	Advance from Customers	249.43	449.37
Redizen Lifesciences Private Limited	Enterprises – KMP having significant influence/owned by major Shareholder	Trade Receivable	220.88	220.88
Blue Nile Capital Advisory Limited	Enterprises – KMP having significant influence/owned by major Shareholder	Current Assets	504.43	274.14

**Capital Management:** The Company's Policy is to maintain strong capital base to maintain Investor, Creditor and Market confidence and to sustain future development of the business. The Management monitors the Return on Capital as well as the level of Dividends to Equity Shareholders. The Company monitors Capital using a ratio of 'Net Debt' to 'Equity'. For this purpose, Net Debt is defined as Total Debt, comprising Loans and Borrowings less Cash and Cash Equivalents and Current Investments. The Company's Net Debt to Equity Ratio is as follows:

(Rupees in Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Current Borrowings	257.32	682.99
Gross Debt	257.32	682.99
Less - Cash and Cash Equivalents	5.61	604.94
Less - Current Investments	-	-
Net Debt	251.71	78.05
Total Equity	2306.35	2284.00
Net Debt to Equity Ratio*	0.11	0.034
Since Net Debt to Equity Ratio result is negative, the same is shown as Nil.		

1. Earnings Per Share (EPS): Basic EPS and Diluted EPS amounts are calculated by dividing the Profit for the year attributable to the Equity Holders of the Company by the Weighted Average Number of Equity Shares outstanding during the year.

Particulars	As at March 31, 2025	As at March 31, 2024
Profit attributable to Equity Holders (Rs. in Lakhs)	22.35	16.24
Weighted Average Number of Shares outstanding during the year	1,39,50,000	1,39,50,000
Nominal Value of Equity Shares (In Rs.)	10	10
Earnings Per Share Basic and Diluted (In Rs.)	0.16	0.12

2. As at March 31, 2025 the Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	As at March 31, 2025	As at March 31, 2024
(a) Principal Amount remaining unpaid to any supplier at the end of year	-	-
(b) Interest due remaining unpaid to any supplier at the end of the year	-	-
(c) The amount of Interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d) The amount of Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the Interest specified under the MSMED Act, 2006	-	-
(e) The amount of Interest accrued and remaining unpaid at the end of each year	-	-
(f) The amount of further Interest remaining due and payable even in the succeeding years, until such date when the Interest dues above are actually paid to the Small Enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. There are no overdue Principal amounts / Interest Payable amounts for delayed payments to such vendors at the Balance Sheet date. There are no delays in payment made to such suppliers during the year or for any earlier years and accordingly, there is no Interest Paid or Outstanding Interest in this regard in respect of payment made during the year or on balance brought forward from previous years.

### 3. Trade Receivables Ageing Schedule:

(Rupees in Lakhs)

Particulars	As at March 31, 2025					
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables - Considered Good	629.67	-	0.90	-	-	630.57
(ii) Undisputed Trade Receivables - which have Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
<b>Total Debtors</b>	<b>629.67</b>	<b>-</b>	<b>0.90</b>	<b>-</b>	<b>-</b>	<b>630.57</b>

(Rupees in Lakhs)

Particulars	As at March 31, 2024					Total
	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered Good	477.28	91.13	-	-	-	568.41
(ii) Undisputed Trade Receivables - which have Significant Increase in Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total Debtors	568.41	-	-	-	-	568.41
Less: Provision for Doubtful Debts	-	-	-	-	-	-
<b>Net Debtors</b>	<b>568.41</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>568.41</b>

**4. Trade Payables Ageing Schedule:**

(Rupees in Lakhs)

Particulars	As at March 31, 2025					Total
	Less than one year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	
(ii) Others	39.79	99.05	-	-	138.84	
(iii) Disputed Dues – MSME	-	-	-	-	-	
(iv) Disputed Dues – Others	-	-	-	-	-	
<b>Total</b>	<b>39.79</b>	<b>99.05</b>	<b>-</b>	<b>-</b>	<b>138.84</b>	

(Rupees in Lakhs)

Particulars	As at March 31, 2024					Total
	Less than one year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	
(ii) Others	80.65	114.69	-	-	195.34	
(iii) Disputed Dues – MSME	-	-	-	-	-	
(iv) Disputed Dues – Others	-	-	-	-	-	
<b>Total</b>	<b>80.65</b>	<b>114.69</b>	<b>-</b>	<b>-</b>	<b>195.34</b>	

**5. Capital Commitment and Contingent Liabilities**

- a) **Capital Commitment:** There are no Capital Commitments outstanding as at Reporting Date (As at March 31, 2025: Nil)
- b) **Contingent Liabilities and Commitments:** There are no Contingent Liabilities

**6. Other Statutory Information:**

- The Company has not been declared Wilful Defaulter by any Bank or Financial Institution or Government or any authority.
- The Company has not granted Loans or Advances in the nature of loans to Promoters, Directors, KMPs and the Related Parties.
- The Company does not have any transactions with Companies which are struck off.
- The Company has considered the business segment as the primary reporting segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services. Consequently, the geographical segment

has been considered as a secondary segment.

5. The Business Segment has been identified on the basis of the nature of products and services, risks and returns, Management Structure and Internal Performance Reporting Systems. The Business Segment comprises of Manufacturing and Selling of Pharmaceutical Products. Geographical segment is considered based on sales within India and outside India.
6. Previous Year's figures have been regrouped/reclassified wherever necessary to correspond with the Current Year's classification/disclosure.

In terms of our attached Report of Even Date  
FOR PPKG AND CO  
Chartered Accountants  
FRN: 00096555

FOR VILIN BIO MED LIMITED

Sd/-  
Girdhari Lal Toshniwal  
(Partner)  
M. No.: 205140  
UDIN: 25205140BMOPDJ4623  
Date: May 17, 2025  
Place: Hyderabad

Sd/- Madhusudhan Yadamakanti Reddy	Sd/- Prasanna Lakshmi Venna	Sd/- Hari Prasad Avula	Sd/- Dhruv V Todi
(Managing Director)	(Whole-Time Director)	(Chief Financial Officer)	(Company Secretary)

# ***VILIN BIO MED LIMITED***