August 29, 2025

To
The Manager – Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex, Bandra (East)
Mumbai – 400051

NSE Scrip – VILINBIO

Sub: **Submission of Recommendation by the Committee of Independent Directors pursuant to Regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (SEBI (SAST) Regulations).**

With regard to the cited subject, we are pleased to inform about the enclosed Recommendations of the Committee of Independent Directors ("IDC") meeting held on 27th August, 2025 on the Open Offer pursuant to Regulation 26(7) of the SEBI (substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly take the same on your record.

Thanking you,

For Vilin Bio Med Limited

DHRUV VISHWANATH TODI
Digitally signed by DHRUV VISHWANATH TODI
Date: 2025.08.29 18:57:04 +05'30'

Dhruv V. Todi
(Company Secretary & Compliance Officer)

VILIN BIO MED LIMITED

CIN: L24230TG2005PLC046689
REGISTERED OFFICE: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, Banjara Hills, Khairatabad, Banjara Hills, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034
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WEBSITE: www.vilinbiomed.co.in

Recommendations of the Committee of Independent Directors ("IDC") on the Open Offer to the Public Shareholders of VILIN BIO MED LIMITED ("Target Company") under Regulation 26(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011")

1.	Date	27.08.2025
2.	Name of the Target Company ("TC")	VILIN BIO MED LIMITED
3.	Details of the Offer pertaining to Target Company	The Offer is made by the Acquirers and the PAC in terms of Regulations 3(1) and 4 of SEBI (SAST) Regulations, 2011 36,27,000 (Thirty Six Lakhs Twenty Seven Thousand only) fully paid-up equity shares of face value of ₹10/- each ("Equity Shares") representing the 26% of the Voting Share Capital at a price of ₹23.40 per Equity Share from the eligible Public Shareholders of the Target Company in terms of SEBI (SAST) Regulations, 2011. The Public Announcement ("PA") dated March 27 2025 read with corrigendum given of April 04th 2025; (b) The Detailed Public Statement ("DPS") dated April 04, 2025; (c) The Draft Letter of Offer ("DLOF") dated April 15, 2025 and (d) The Letter of Offer ("LOF") dated August 18, 2025 have been issued by AFCO Capital India Private Limited , the Manager to the Open Offer on behalf of the Acquirers and the PAC.
4.	Name of the Acquirers and PAC with the Acquirers	Acquirers: 1. Allu RamaKrishna Reddy 2. Venna Prasanna Lakshmi 3. Julakanti Naga Avinash Reddy 4. Maddula Jwala Veeravenkata Panduranga Praneeth 5. Adi Mohan Rao 6. Shankar Reddy Katireddy 7. Kundoor Karunakar Reddy 8. Sharaz Shaik PAC: 1. Ramiza Shaik 2. Shaik Sharaf

5.	Name of the Managers to the Offer	AFCO CAPITAL INDIA PRIVATE LIMITED (SEBI REGISTRATION NUMBER:INM000012555)
6.	Members of the Committee of Independent Directors	1. GIRISH MUKTEVI- Chairman 2. SASIKANTH PARITALA- Member 3. VEERAIAH CHOWDARY KOLLA - Member
7.	IDC Member's relationship with the TC (Director, equity shares owned, any other contract/relationship), if any	IDC members are Independent Directors on the Board of the Target Company. None of them have any equity holding in the Target Company. None of them have entered into any other contract or have other relationship with the Target Company.
8.	Trading in the equity shares/other securities of the TC by IDC Members	No trading in the Equity Shares/other securities of the Target Company has been done by any of the IDC Members during the period of 12 months prior to the PA dated MARCH 27, 2025 and till the date of this recommendation.
9.	IDC Member's relationship with the Acquirers (Director, equity shares owned, any other contract/relationship), if any	Acquirers are individuals. IDC Member's do not have any relationship with the Acquirers in their personal capacities.
10.	Trading in the Equity Shares/other securities of the Acquirers by IDC Members	Not Applicable as Acquirers are individuals
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	IDC is of the opinion that Offer Price of ₹23.40/- offered by the Acquirers and the PAC is in accordance with the regulations prescribed under SEBI (SAST) Regulations, 2011 and is fair and reasonable.
12.	Summary of reasons recommendation	IDC has perused the PA, the DPS and LOF issued on behalf of the Acquirers and the PAC: Based on the review of PA, DPS and LOF, the IDC is of the opinion that the Offer Price of Rs.23.40/- per Equity Share for Public Shareholders offered by the Acquirers and the PAC (which is more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the SEBI (SAST) Regulations, 2011 and prima facie appears to be justified. However, IDC would like to draw attention of the shareholders that post the public announcement dated March 27,2025, the share price of the Company has increased, and the current share price is higher to the Offer Price.

		However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter. Recommendation of IDC as submitted to stock exchanges may be accessed at the website of the Target Company.
13.	Disclosure of voting pattern of the IDC	The recommendations were unanimously approved by the members of the IDC present at the meeting held on August 27, 2025.
14.	Details of Independent Advisors, if any	None
15.	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations, 2011.

FOR AND ON BEHALF OF COMMITTEE OF INDEPENDENT DIRECTORS OF
M/S. VILIN BIO MED LIMITED

GIRISH MUKTEVI
CHAIRMAN
COMMITTEE OF INDEPENDENT DIRECTOR
DIN: 10709464

Place: Hyderabad
Date: August 27, 2025