

FORM NO. CAA.2
[Pursuant to Section 230 (3) and Rule 6 and 7)]

In Order dated September 10, 2026 in CA (CAA) No. 29/230/HDB/2026 passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench-I ('NCLT/ Tribunal')

NOTICE OF MEETING OF THE CREDITORS (UNSECURED) OF VILIN BIO MED LIMITED (THE COMPANY/ TRANSFEREE COMPANY)

Particulars	Meeting of Creditors of Vilin Bio Med Limited [CIN: L24230TG2005PLC046689]
Day	Thursday
Date	October 15, 2026
Time	12.30 P.M
Registered Office	Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034.
Venue of the Meeting	Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034.

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, Hyderabad – 500034

Manufacturing Unit: Unit-II, Khasra No. 85, Madhopur Village, Roorkee, Haridwar – 247667

Tel No: 040- 79618843

CIN: L24230TG2005PLC046689

GST: 36AACCV1433D1ZR

E-mail: cs@vilinbiomed.co.in

Website: www.vilinbio.com

**NOTICE OF THE NATIONAL COMPANY LAW TRIBUNAL CONVENED MEETING OF
THE CREDITORS OF THE TRANSFEREE COMPANY.**

Sl. NO.	CONTENTS	PAGE NOs.
1.	Notice of meeting of the Creditors of Vilin Bio Med Limited to be convened as per the directions of the Hon'ble NCLT, Hyderabad Bench-I, Orders dated September 10, 2026 (Certified Copy of the NCLT Order was made available on the website of the company)	6-12
2.	Explanatory Statement under Sections 230(3) read with Section 102 and other applicable provisions of the Companies Act, 2013 ('Act') and Rule 56 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.	13-23
3.	Form of Proxy (Form No. MGT-11) – Annexure 1	24-26
4.	Formats of Board Resolution/ Authorization letter for Authorized representative – Annexure 2 & 3	27-28
5.	Attendance slip – Annexure 4	29
6.	Route Map – Annexure 5	30
7.	Scheme of Amalgamation between Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") and Vilin Bio Med Limited ("VBML" or "Transferee Company") their respective shareholders and Creditors. Annexure 6	Annexed Separately
8.	Independent Valuation Report dated February 16, 2026 issued by Swapna Priya Vootla (IBBI Registration Number: IBBI/RV / 06 / 2023 / 1538A) Registered Valuer. Annexure 7	Annexed Separately
9.	Report adopted by the Board of Directors of Vilin Bio Med Limited in its meeting held on February 16, 2026 explaining the effect of the scheme of amalgamation on the class of shareholders, key managerial personnel, promoters and non-promoter shareholders pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013. Annexure 8	Annexed Separately

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10.	Report adopted by the Board of Directors of the Chemgenix Laboratories Private Limited in its meeting held on February 16, 2026 explaining the effect of the scheme of amalgamation on the class of shareholders, key managerial personnel, promoters and non-promoter shareholders pursuant to the provisions of Section 232(2)(c) of the Companies Act, 2013. Annexure 9	Annexed Separately
11.	Independent Directors Report provided on February 16, 2026 for the Scheme of Amalgamation between Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") with Vilin Bio Med Limited ("VBML" or "Transferee Company") and their respective shareholders and Creditors. Annexure 10	Annexed Separately
12.	Audited Financial Statements of Chemgenix Laboratories Private Limited as on March 31, 2026. Annexure 11	Annexed Separately
13.	Audited Financial Statements of Vilin Bio Med Limited as on March 31, 2026. Annexure 12	Annexed Separately
14.	Pre and Post Shareholding pattern of both the Companies. Annexure 13	Annexed Separately
15.	Fairness opinion dated February 16, 2026 issued by IDBI Capital Markets & Securities Limited Merchant Bank Category-I Registration No. INM000010866 ("Fairness Opinion"). Annexure 14	Annexed Separately
16.	Certificate issued by the PPKG & Co. Chartered Accountants, regarding the List of creditors of the Transferee Company as on June 30, 2026. Annexure 15	Annexed Separately
17.	Certificate issued by Certificate issued by both the Companies Statutory Auditors confirming the Accounting Treatment proposed in the Scheme. Annexure 16	Annexed Separately
18.	Details of the Ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken. Annexure 17	Annexed Separately
19.	Abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018. Annexure 18	Annexed Separately

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20.	Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme. Annexure 19	Annexed Separately
21.	Compliant Report Submitted to the NSE. Annexure 20	Annexed Separately
22.	Copy of the No Adverse Observation letter dated August 10, 2026 provided by National Stock Exchange Limited ('NSE) on the Scheme. Annexure 21	Annexed Separately
23.	Order Pronounced by Hon'ble NCLT, Hyderabad Bench - I. Annexure 22	Annexed Separately

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**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH- I**

CA (CAA) No. 29/230/HDB/2026

**IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

AND

**IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
SCHEME OF AMALGAMATION**

OF

**CHEMGENIX LABORATORIES PRIVATE LIMITED ("CLPL" or "TRANSFEROR
COMPANY")**

WITH

VILIN BIO MED LIMITED ("VBML" or "TRANSFeree COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS & CREDITORS

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

M/s. VILIN BIO MED LIMITED

CIN: L24230TG2005PLC046689

Registered Office: Plot No. 43, H. No. 8-2-269/S/43,

2nd floor SagarCo-op Housing Society Ltd, Road

No. 2, BanjaraHills, Khairatabad,

Hyderabad, Telangana, India, 500034.

... Applicant Company/ Transferee Company

NOTICE OF THE TRIBUNAL CONVENED MEETING OF CREDITORS OF VILIN BIO MED LIMITED ("VBML" or "TRANSFEREE COMPANY") AS PER THE DIRECTIONS OF THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL, HYDERABAD BENCH-I, WILL BE HELD ON THURSDAY THE 15TH DAY OF OCTOBER 2026 AT 11.00 AM AT THE REGISTERED OFFICE OF THE COMPANY:

To,

All the Creditors of Vilin Bio Med Limited ("Company/ Transferee Company")

Notice is hereby given that by an Order dated September 10, 2026 ("Order"), the Hon'ble National Company Law Tribunal, Hyderabad Bench-I ("NCLT" or "Tribunal") vide case number CA (CAA) No. 29/230/HDB/2026, has directed meeting of the Creditors of Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") and Vilin Bio Med Limited ("VBML" or "Transferee Company") and their respective shareholders and creditors, to be convened and held for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation between Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") with Vilin Bio Med Limited ("VBML" or "Transferee Company") and their respective shareholders and creditors ("the Scheme" / "Scheme of Amalgamation"), pursuant to the provisions of Sections 230 to 232 and other applicable provisions if any, of the Companies Act, 2013.

In pursuance of the said Hon'ble NCLT Order and as directed therein, Notice is hereby given that meeting of the Creditors of the Transferee Company is scheduled to be held at: *October 15, 2026 at 12.30 P.M. (IST) ("Meeting")*.

The Creditors are requested to consider and, if thought fit, approve with or without modification(s), the following resolutions:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and any other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) read with the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 and other Rules, Circulars and Notifications made thereunder, as may be applicable and relevant provisions of other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") and Vilin Bio

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Med Limited ("VBML" or "Transferee Company") subject to requisite approval of the Hon'ble National Company Law Tribunal ("NCLT" / "Tribunal"), and other regulatory or government bodies/ tribunals or institutions as may be applicable, and subject to such conditions and modifications as may be prescribed or imposed by the Tribunal or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") and Vilin Bio Med Limited ("VBML" or "Transferee Company") (hereinafter referred to as the ("Board")), which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board or any other person authorized by it to exercise its powers including the powers conferred by this Resolution), the amalgamation embodied in the Scheme of Amalgamation between Chemgenix Laboratories Private Limited ("CLPL" or "Transferor Company") and Vilin Bio Med Limited ("VBML" or "Transferee Company") and their respective Creditors ("the Scheme" / "Scheme of Amalgamation") placed before this Meeting, be and is hereby approved by the Creditor/s of the Transferee Company, with or without modification(s) and for conditions, if any, which may be required and/or imposed and/or permitted by the Hyderabad Bench-II of the Hon'ble NCLT while sanctioning the aforesaid Scheme and/or by any Governmental Authority.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and for removal of any difficulties or doubts the Board or director appointed by the Board, be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem requisite, desirable, appropriate or necessary to give effect to this resolution and the amalgamation embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the Hon'ble NCLT and/or other authorities while sanctioning the merger embodied in the Scheme or by any authorities under law, or as may be required for the purpose of resolving any questions or doubts or difficulties that may arise including passing of such accounting entries and/or making such adjustments in the books of accounts as considered necessary in giving effect to the Scheme, including settling of any questions or difficulties arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any matter whatsoever connected therewith, and if necessary, to waive any of those, and to all acts, deeds and things as may be necessary, desirable or expedient for carrying the Scheme into the effect or to carry out such modifications/ directions as may be required and/or imposed and/or permitted by the Tribunal while sanctioning the Scheme, or by any other Authorities, as the Board may deem fit and proper."

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Copy of the Scheme and of the Explanatory Statement, under Sections 230(3) read with Section 102 of the Act, read with Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, along with the Annexures as indicated in the Contents (above), can be obtained free of charge from the Registered Office of the Transferee Company situated at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034, during normal business hours (9:30 am to 6:00 pm) from Monday to Friday up to and including the date fixed for the Meeting or may be obtained from the authorized representative of the Company, Madhu Sudhan Yadamakanti Reddy, Managing Director or at Email: cs@vilinbiomed.co.in

The voting rights of the Creditors shall be in proportion to their outstanding dues as on **June 30, 2026**

The Hon'ble NCLT has appointed Mr. Nitish Bandary, Enrollment No: TS/1227/2015, (Email ID: nitishbandary760@gmail.com Mobile No. +91 7032416379) to be the Chairperson of the said Meeting and the Hon'ble NCLT has also appointed Ms. Aishwarya Chevuturi, Enrollment No: TS/786/2020, (Email ID: aishwarya.chevuturi.adv@gmail.com Mobile No. +91 8978844288) to be the Scrutinizer for the Meeting. including for any adjournment or adjournment(s) thereof.

The Scrutinizer appointed for conducting the voting process will submit a separate report to the Chairperson appointed for the Meeting after completion of the scrutiny of voting, so as to announce the results of the voting exercised by the Creditors of the Transferee Company.

The Scheme, if approved in the aforesaid meeting, will be subject to the subsequent approval of Hon'ble NCLT, Hyderabad Bench.

Sd/-
Nitish Bandary
Chairperson
Appointed by the Hon'ble NCLT,
Hyderabad Bench-I

Date: 15.09.2026

Place: Hyderabad

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NOTES:

1. An explanatory statement of material facts for the proposed Resolution along with applicable annexures pursuant to section 230 and section 232 of the Companies Act 2013 (hereinafter referred to as "Act") along with applicable rules thereunder setting out material facts forms part of this Notice booklet annexed hereto.
2. A creditor (an individual) entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy so appointed need not be an creditor of the company. In order for the proxies to be effective, the same must be received at the Registered Office of the Transferee company situated at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034 not later than 48(forty-eight) hours before the scheduled time of the commencement of meeting. A blank form of proxy is enclosed along with the notice of this meeting in **Annexure 1**. Any alterations made in the proxy form should be initialed. The proxy is not entitled to speak in the meeting. **A minor cannot be appointed as proxy.**

The proxy of a Creditor who is blind or incapable of writing will be accepted if such member has attached his/her signature or mark thereto in presence of a witness who has signed the proxy form and added his/her description and address, provided that all insertions have been made by the witness at the request and in the presence of the creditor/s before the witness attached his/her signature or mark.

The proxy of a creditor who does not know English may be accepted if it executed in the manner prescribed in the above and the witness certifies that it was explained to the creditor in the language known to him/her, and gives the creditor's name in English below the signature.

3. A creditor (other than individual, viz Company, Body Corporate, LLP, and other legal entities) entitled to appoint Authorized Representative to attend and vote at the meeting. The Authorized Representative of such an creditor may attend and vote at the meeting provided a certified true copy of the resolution of the Board of Directors or other governing body of the Body Corporate under Section 113 of the Companies Act, 2013 or Agreement or any other authenticated / supporting document empowering the signatory for such authority, authorizing such representative to attend and vote at the meeting is deposited

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at the Registered Office of the Company not later than 48 (forty-eight) hours before the commencement of the meeting. The pro-forma Board Resolution/ letter of authorization has been enclosed herewith as **Annexure 2 & 3. A minor cannot be appointed as an Authorized Representative.**

The Authorized Representative of a creditor who is blind or incapable of writing will be accepted if such member has attached his/her signature or mark thereto in presence of a witness who has signed the Authorization letter and added his/her description and address: provided that all insertions have been made by the witness at the request and in the presence of the creditors before the witness attached his/her signature or mark.

The Authorized Representative of a creditor who does not know English may be accepted if it executed in the manner prescribed in the above and the witness certifies that it was explained to the creditor in the language known to him/her, and gives the creditor's name in English below the signature.

4. Creditors/ proxies for creditors/ Authorized Representatives shall bring the attendance slip duly filled in for attending the meeting along with proof of identity having specimen signature viz PAN or Passport original copy / *Driving License* or any other Original Government or Statutory Authority Document having Signature and photograph. *(Please note that, Aadhar Card has only photograph and being no specimen signature on it, hence need to carry the document having signature)* The same is enclosed herewith as **Annexure 4**
5. A Creditor whose name is recorded in the company's records as on the cut-off date, i.e., June 30, 2026 only be entitled to exercise his/ her/ its voting rights on the resolutions proposed in the Notice and attend the Meeting.
6. For ease of conduct of Meeting, in case of any query, Creditors are requested to write to the Company's email-id: cs@vilinbiomed.co.in at least 48 hours before the time fixed for the Meeting by mentioning their name, registered email ID, mobile number, etc.
7. The Notice convening the aforesaid Tribunal Convened Meeting will be published through an advertisement in Financial Express (English Daily) and in Telangana Prabhu (Hyderabad Edition) both newspapers having their daily editions in Telangana.

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8. The Company is offering facility for voting by way of ballot papers at the meeting for the Creditors attending the meeting.
9. For any disputes or deviations or clarifications in respect of the meeting, documents, ballot papers or presence of members, proxies, representatives, invitees, professionals, the decision of the Chairperson appointed by the Hon'ble Tribunal, is final.
10. Incomplete, unsigned, improper or incorrectly tick marked ballot forms will be rejected.
11. Interest of Directors, Key Managerial Personnel (KMP'S), their Relatives and Debenture Trustee
 - i. None of the Directors, KMPs (as defined under the Act and rules framed thereunder) of the Transferor Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Company, if any, or as its unsecured creditor. Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme, whether financial or otherwise.
 - ii. None of the Directors, KMPs (as defined under the Act and rules framed thereunder) of the Transferee Company and their respective relatives (as defined under the Act and rules framed thereunder) has any interest in the Scheme except to the extent of their shareholding in the Company, if any, or as its unsecured creditor. Save as aforesaid, none of the said Directors or the KMPs or their respective relatives has any material interest in the Scheme, whether financial or otherwise.
 - iii. The Companies involved in this Scheme does not have any Depositors or Debenture Holders, hence the question of disclosure of interest of Depositors Trustee or Debenture Trustee or effect on their material interest does not arise. It is further stated that there shall be no effect of arrangement on the material interest of directors, KMPs.
12. The rights and interests of creditors of both the Companies will not be prejudicially affected by the Scheme as no sacrifice or waiver is, at all called from them nor their rights sought to be modified in any manner post Scheme.
13. There are no winding up proceedings pending against any of the both the Companies as on date.
14. The financial position of the both the Companies will not be adversely affected by the Scheme.
15. The Scheme of Arrangement requires the approval / sanction / no objection from the following regulatory and government authorities:

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- a) Registrar of Companies
- b) Regional Director
- c) Official Liquidator
- d) NSE (SEBI)
- e) National Company Law Tribunal, Hyderabad Bench

The Companies are yet to obtain the approval of Registrar of Companies, Regional Director and official liquidator and the National Company Law Tribunal, Hyderabad Bench at Hyderabad. The approval of the aforesaid authorities will be obtained at appropriate time.

16. The Composite Scheme of Amalgamation, subject to any modification(s) approved or imposed or directed by the Hon'ble National Company Law Tribunal, Hyderabad Bench at Hyderabad, unless otherwise specified in the Scheme, shall become operative from the Effective Date and effective from the Appointed Date, upon certified copies of the orders of the NCLT, sanctioning the Scheme being filed with the Registrar of Companies / MCA.
17. A copy of the Notice, the Explanatory Statement, the Scheme of Amalgamation, details & information as required under Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Reports adopted by the Board of Directors of the respective Companies involved in the Scheme, explaining the effect of the Scheme on promoters and non-promoter Shareholders, employees etc., Memorandum and Articles of Association of the Applicant Companies and other relevant documents are also available on the website of the Company, i.e., vilinbio.com and also available for inspection at the registered office on all working days (except on Sundays and Public holidays) between 9:00 A.M. to 5.00 P.M. till the date of this Meeting.
18. The Board of Directors recommends the resolution set out in the notice in relation to the approval of the proposed Composite Scheme of Arrangement between Chemgenix Laboratories Private Limited ("CLPL or Transferor Company") and Vilin Bio Med Limited ("VBML or Transferee Company") and their respective Shareholders and Creditors.

**BEFORE THE HON'BLE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH- I**

CA (CAA) No. 29/230/HDB/2026

**IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013
AND
OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013**

**READ WITH THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

AND

IN THE MATTER OF SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013

AND

SCHEME OF AMALGAMATION

OF

**CHEMGENIX LABORATORIES PRIVATE LIMITED ("CLPL" or "TRANSFEROR
COMPANY")**

WITH

VILIN BIO MED LIMITED ("VBML" or "TRANSFeree COMPANY")

AND

THEIR RESPECTIVE SHAREHOLDERS & CREDITORS

(UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013)

**EXPLANATORY STATEMENT UNDER SECTIONS 230(3) READ WITH SECTION 102 OF
THE COMPANIES ACT, 2013 READ WITH RULE 6 OF THE COMPANIES
(COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AND
RULE 19 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES,
2014.**

1. Pursuant to the Order dated September 10, 2026 passed by the Hon'ble National Company Law Tribunal, Hyderabad Bench-I ("NCLT" or "Tribunal"), in Company Joint Application No. CA (CAA) No. 29/230/HDB/2026 ("Order"), the meeting of the Creditors of Vilin Bio Med Limited, ("Transferee Company") is being convened at: **Thursday, the October 15,**

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, Hyderabad – 500034

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2026 at 12. 30 PM (IST) for the purpose of considering, and if thought fit, approving, with or without modification(s), the Scheme of Amalgamation of Chemgenix Laboratories Private Limited ("Transferor Company") with Vilin Bio Med Limited, ("Transferee Company") and their respective shareholders and creditors ("the Scheme" / "Scheme of Amalgamation").

2. Pursuant to provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("Act") and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) Chemgenix Laboratories Private Limited ("Transferor Company") with Vilin Bio Med Limited, ("Transferee Company") are together referred to as the ("Companies"). A copy of the Scheme, which has been, inter alia, approved by the Board of Directors of Transferor Company and the Transferee Company at their meetings held on February 16, 2026 is enclosed herewith.
3. In terms of the said Hon'ble Tribunal's Order, the quorum for the aforesaid Meeting of the Creditors of the Transferee Company shall be as prescribed under Section 103 of the Act. In accordance with the provisions of Sections 230 to 232 of the Act, the Scheme shall be acted upon only if a majority of persons representing 3/4th in value of the Creditors of the Transferee Company present and voting at the Meeting agree to the Scheme.
4. If the entries in the books/ register of the Transferee Company in relation to the number or value, as the case may be, of the Creditors are disputed, the Chairperson of the Meeting shall determine the number or value, as the case may be, for the purposes of the said Meeting and his decision in that behalf would be the final.
5. The draft Scheme was placed before the Board of Directors of the Transferee Company at its meeting held on February 16, 2026 The Scheme was approved by the Board of Directors of the Transferee Company, inter-alia taking into account the following;
 - a) Draft Scheme of Amalgamation;
 - b) Valuation Reports dated February 16, 2026 issued by Swapna Priya & Associates Registered Valuer.
 - c) Certificate dated February 16, 2026 issued by the Statutory Auditors of the Transferee

Company i.e., PPKG & Co, Chartered Accountants, to the effect that the Scheme is in

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, Hyderabad – 500034

Manufacturing Unit: Unit-II, Khasra No. 85, Madhopur Village, Roorkee, Haridwar – 247667

Tel No: 040- 79618843

CIN: L24230TG2005PLC046689

GST: 36AACCV1433D1ZR

E-mail: cs@vilinbiomed.co.in

Website: www.vilinbio.com

compliance with the applicable Accounting Standards as specified by the Central Government under Section 133 of the Act;

6. The Board of Directors of Chemgenix Laboratories Private Limited ("Transferor Company") and Vilin Bio Med Limited, ("Transferee Company") have also concluded that the Scheme is in the interest of Transferor Company and Transferee Company and their respective shareholders and creditors, respectively.

7. PARTICULARS OF TRANSFEROR COMPANY

Chemgenix Laboratories Private Limited (Transferor Company) having CIN: U52190TG2016PTC111232 and PAN: AAGCC5907P is a Private Limited Company, incorporated on 01-08-2016 under the Companies Act, 2013. The Registered Office is at H. No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana, Email ID: premalatha@chemgenix.co.in, is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals which are depicted in below.

The objects of CLPL are set out in its Memorandum of Association, which are inter alia, as follows:

1. To carry on the business of developing and offering all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, ayurvedic, antiseptics, chemical, dietary supplement products and bio-technology products and services that support preventive, curative and regenerative healthcare and formulate, process, develop, refine all kinds of pharmaceuticals, antibiotics, medicinal preparations, drugs, chemicals, chemical products and allied goods.
2. To carry on the business of conducting research, clinical trials and regulatory submissions associated with innovations, file patents and develop products in pharmaceuticals and bio-tech business. Bottling, repacking, processing of capsules, syrups, tablets and ointments and to manufacture, distribute and sell products in pharma and biotechnology business domain.
3. To carry on in india or abroad business of chemists, druggists, importers, exporters, traders, buyers, sellers, wholesalers, merchants, agents, distributors, sub-agents,

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E-mail: cs@vilinbiomed.co.in

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consignors, general order suppliers, representatives, distributors and stockists of all kinds of pharmaceuticals.

4. To establish and run medical transcription centres, data processing/ computer centres, retail chains, e-commerce, and to offer wholesale, retail, e-commerce facilities, health constancy and data processing and other services that are normally offered by health portal, web sites, medical transcription centres, data processing/ computer centres, retail chains, etc.

The authorized, issued, subscribed and paid-up share capital of the Transferor Company as at date of the Notice are as under:

Share Capital	Amount in Rs.
Authorized Capital	
2,00,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each.	20,00,00,000
Total→	20,00,00,000

Issued, Subscribed Capital and Paid-Up Capital	
96,90,000 Equity Shares of Rs.10/- (Rupees Ten only) each.	9,69,00,000
Total→	9,69,00,000

8. PARTICULARS OF TRANSFEREE COMPANY

Vilin Bio Med Limited ("Transferee Company") having CIN: L24230TG2005PLC046689 and PAN: AACCV1433D, is a Public Listed Company incorporated on 29.06.2005 under Companies Act, 1956. The Registered Office is at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, Banjara Hills, Khairatabad, Hyderabad, Telangana, India, 500034. and email id: cs@vilinbiomed.co.in. VBML is engaged in business of business of, inter alia, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements which are depicted below.

The objects of VBML are set out in its Memorandum of Association and are, inter alia, as follows:

1. To carry on manufacture and/or business of chemists, druggists, importers, exporters, manufacturers and dealers of pharmaceuticals, medical, chemical, parenteral preparations, tablets, capsules, oral liquids, and other external preparations, fine chemicals used in Pharmaceuticals and other preparations, ray, radium treatment, surgical and scientific apparatus and materials.
2. To carry on the business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in all kinds of Pharmaceuticals, Medicals, Chemical preparations and surgical devices instruments.
3. To carry on the business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in all kinds of pharmaceuticals, drug enzymes and sanitary napkins and all classes of chemicals used for manufacture of the aforesaid and all other kinds of chemicals and their by-products, intermediaries, bulk drugs, derivatives, formulations and compounds.
4. To carry on in India and outside India, the business as producers, manufacturer, wholesaler, retailers, chemist and druggist importers, exporters, refiners and dealers in all kinds of drugs, antibiotics, pharmaceuticals, medicinal, chemicals, industrial and other preparations, articles and compounds, which are required to be used in any medicinal system, including but not limited to allopathic, homeopathic, unani system
5. To carry on or deal in all kinds of drugs and medicines including but not limited to syrups, tonics, capsules, tablets, injections, creams, lotions, antiseptic tubes and other pharmaceutical preparations, both in India or outside the territory of Union of India.

The authorized, issued, subscribed and paid-up share capital of the VBML as at date of the Notice is as under:

Share Capital	Amount in Rs.
Authorized Capital	
2,50,00,000 Equity Shares of Rs. 10 each	25,00,00,000
Total	25,00,00,000

Issued, Subscribed Capital and Paid-Up Capital	
1,52,50,000 Equity Shares of Rs. 10 each	15,25,00,000
Total	15,25,00,000

9. RATIONALE FOR THE SCHEME:

- a. The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and speciality chemicals.
- b. The Transferee Company is engaged in the business of, inter alia, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements
- c. With a view to consolidate the business interests of the Parties (as defined below), the Parties have decided that the Transferor Company with all its business interests, be amalgamated with and into the Transferee Company.
- d. 4. The Parties believe that the Amalgamation pursuant to this Scheme would, inter alia, have the following benefits:
 - i. Scale and financial resilience
 - a. Merged entity is expected with strong financial, operational and return metrics.
 - b. The proposed merger is expected to be accretive in terms of earnings per share and earnings before interest, tax, depreciation and amortisation margin for Transferee Company's shareholders.
 - ii. Diversification and potential for growth
 - a. The merged entity will have diversified presence across more number of states and cities in India.

- b. Limited micro-market overlap between the Transferee Company and Transferor Company will have limited impact due to cannibalization.
 - c. The merged entity will have significant opportunities for both brownfield and greenfield expansion.
 - d. Streamlining processes, functions and resources to drive better innovation and excellence.
- iii. Synergies: The proposed amalgamation will result in multiple synergy benefits that can help accelerate growth and improve margins, as set forth below, thus creating value for the respective stakeholders of the Transferee Company and Transferor Company:
- a. Revenue synergies: Strengthened initiatives with integrated operations, etc.
 - b. Supply chain: Rationalization of spends on procurement of drugs, consumables through centralization, better negotiating capabilities, etc.
 - c. Lower cost overheads: Optimization of various corporate functions and leveraging best practices, technology and channel mix optimization to allow a more coordinated approach towards governance for the businesses.

10. DETAILS OF DIRECTORS OF THE TRANSFEROR COMPANY

Names and Addresses of the Directors of CLPL as on the date of this notice are as under:

Sr. No	Name of Directors	Address	DIN
1.	Durga Kishore Pabbanidi	7-93/2, Venkateswara Swamy Temple Vyaghreswaram, Pulletikrru, East Godavari Andhra Pradesh-533239	11045613
2.	Allu Ramakrishna Reddy	Flat No. 901, Phoenix, A-Block, Hitex Road, Meenakshi Sky Lounge, Kondapur, Serilingampally, Rangareddy, Telangana-500084	09151234

11. DIRECTOR'S APPROVALS:

- a. The Scheme was placed before and approved by the Board of Directors of CLPL, at its meeting held on February 16, 2026. The Scheme was approved unanimously by the Directors of CLPL who attended and voted at the meeting. Details of Directors of CLPL

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, Hyderabad – 500034

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Tel No: 040- 79618843

CIN: L24230TG2005PLC046689

GST: 36AACCV1433D1ZR

E-mail: cs@villinbiomed.co.in

Website: www.villinbio.com

who voted in favour/did not participate on resolution passed at the meeting of the Board of Directors of CLPL are as below:

Sr. No.	Names of Directors	Voted in 'favour' or 'against the Resolutions' or 'did not Participate'
1.	Durga Kishore Pabbanidi	Voted in 'favour'
2.	Allu Ramakrishna Reddy	Voted in 'favour'

- b. The Scheme was placed before and approved by the Board of Directors of VBML, at its meeting held on February 16, 2026. The Scheme was approved unanimously by the Directors of VBML who attended and voted at the meeting. Details of Directors of VBML who voted in favour / did not participate on resolution passed at the meeting of the Board of Directors of VBML are as below:

Sr. No.	Names of Directors	Voted in 'favour' or 'against the Resolutions' or 'did not Participate'
1.	Prasanna Lakshmi Venna	Voted in 'favour'
2.	Madhu Sudhan Yadamakanti Reddy	Voted in 'favour'

12. APPROVALS AND ACTIONS TAKEN IN RELATION TO THE SCHEME:

- The Companies involved in the Scheme would obtain such necessary approvals/ sanctions/ no objection(s) from the regulatory or other governmental authorities in respect of the Scheme in accordance with law, if so required.
- The Joint Company Application along with the Annexures thereto (which includes the Scheme) were filed by the Transferor Company and the Transferee Company with the Tribunal on August 20, 2026.
- The "Appointed Date" means the 01.07.2025 (First Day of July Two Thousand and Twenty-Five) or such other date as may be fixed or approved by the Hon'ble National Company Law Tribunal or such other competent authorities.

4. A copy of the proposed Scheme has been filed by the respective Companies before the concerned Registrar of Companies, Telangana at Hyderabad.
5. As directed in the Hon'ble NCLT, Hyderabad Bench-I, Order dated September 10, 2026, VBML shall issue notice in prescribed form / seek no objections, from Registrar of Companies, Telangana at Hyderabad. Regional Director (South East Region) at Hyderabad, Official Liquidator, for the State of Telangana at Hyderabad and concerned Income-tax authorities. Further VBML shall also issue notice in prescribed form / seek no objections, from Registrar of Companies, Telangana at Hyderabad. Regional Director (South East Region) at Hyderabad, Official Liquidator, for the State of Telangana at Hyderabad, concerned Income-tax authorities, and connected and related competent regulatory authorities like RBI, The Real Estate Regulatory Authority (RERA), (if applicable) in respect of all the Transferor Companies and the Transferee Company as and when required or if so specifically require.

13. GENERAL:

1. Chemgenix Laboratories Private Limited ("Transferor Company") with Vilin Bio Med Limited, ("Transferee Company") have made a joint company application before the Hon'ble NCLT Hyderabad Bench-I for the sanction of the Scheme under Sections 230 to 232 and other applicable provisions of the Act and other relevant rules thereunder.
2. The Scheme does not have a prejudicial effect on the Key Managerial Personnel, Directors, promoters, non-promoter shareholders, creditors, employees of the Transferor or Transferee Company, as no sacrifice or waiver is, at all, called from them nor are their rights sought to be modified in any manner.
3. None of the Directors, Promoters, Key Managerial Personnel, creditors and employees of the Transferor Company or Transferee Company respectively have any material personal interest in the Scheme.
4. No investigation proceedings have been instituted or are pending in relation to the Transferor Company or Transferee Company under the Companies Act, 2013.

5. The Scheme does not envisage any compromise and/or arrangement with the creditors, as no sacrifice is called for. The rights of the creditors will not be affected as post sanctioning the Scheme creditors of Transferor Company shall become creditors of Transferee Company.
6. In the event that the Scheme is withdrawn in accordance with its terms, the Scheme shall stand revoked, cancelled and be of no effect and become null and void.
7. In view of the information provided hereinabove and the documents attached along with this Notice and Explanatory statement, the requirements of Section 232(2) of the Companies Act, 2013 have been complied with.
8. In compliance with the provisions of Section 232(2)(c) of the Act, the Board of Directors of the CLPL and VBML, in their respective board meeting held on September 15, 2026, have adopted a report, inter alia, explaining effect of the Scheme on each class of shareholders, KMP, promoters and non-promoter shareholders. CLPL and VBML do not have any depositors, debenture holders, and deposit/ debenture trustee.
9. The following documents will be open for inspection by the Creditors of VBML at its Registered Office at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034 during normal business hours (9:30 am to 6:30 pm) from Monday to Friday up to and including the date of the Meeting.
 - i. A copy of the Order dated September 10, 2026, passed by Hon'ble NCLT, Hyderabad Bench-I, in Company Joint Application No. CA (CAA) No. 29/230/HDB/2026 directing CLPL and VBML, inter alia, convene the meeting of its Creditors.
 - ii. A copy of the Scheme of Amalgamation.
 - iii. A copy of the Valuation Report dated February 16, 2026 specifying the Share Exchange Ratio issued by Swapna Priya Vootla, Registered Valuer (IBBI Registration Number: IBBI/RV/06/2023/15380)

- iv. A copy of Certificate dated February 16, 2026, issued by statutory auditors PPKG & Co, (Firm Registration Number: 00096555) of the Transferee Company, stating that the accounting treatment as provided for in the Scheme, is in accordance with the accounting principles as laid down under the Act;
- v. Copy of audited financial statements of CLPL and VBML for the financial year ended December 31, 2026 and March 31, 2026 respectively.

This statement may be treated as an Explanatory Statement under Sections 230(3) read with section 102 and any other applicable provisions of the Act read with Rule 6 of the Companies (Compromise, Arrangements and Amalgamations) Rules, 2016.

Sd/-

Mr. Nitish Bandary,
Chairperson appointed by the Hon'ble NCLT,
Hyderabad Bench-I

Dated this September 15, 2026

Place: Hyderabad

Annexure 1 – Proxy Form

Form No. MGT -11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

CIN: L24230TG2005PLC046689

Name of the Company: **VILIN BIO MED LIMITED**

Registered Office: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing
Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India,
500034.

Name of the Creditor

(s): _____

Registered

address: _____

E-mail

Id: _____

I/ We, being the Creditor (s) for Rs. as on _____
of the above-named Company, hereby appoint:

1. Name:

.....

Address:

.....

.....

.....

Email ID:

.....

Signature, or filing him/ her

2. Name:

.....

Address:

.....

.....
.....
Email ID:
.....

Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Hon'ble NCLT, Hyderabad Convened Meeting of Creditors of the Transferor Company, to be held on Thursday, October 15, 2026 at: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034 *at 12.30. PM (IST)* and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos:

Ordinary Business: NA

Special Business:

1. Considering and, if thought fit, approving, with or without modification the Scheme of Amalgamation between all the Chemgenix Laboratories Private Limited ("Transferor Company") with Vilin Bio Med Limited, ("Transferee Company") and their respective shareholders and creditors.

Signed this day of 2026

Affix
Adequate
Revenue
Stamp

Signature of Creditor

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. If the creditor is a company//Body Corporate then it should accompany this form with certified copy of Board Resolution duly signed by Chairman/Managing Director/Executive Director/Company Secretary as authorized. The Pro -forma of the Board Resolution is attached herewith as **Annexure 2.**
3. If the creditor is LLP then it should be duly signed by Designated Partner or any other partner as authorized by deed or otherwise with consent of other partners, shall accompany this form with letter of authorization. The Pro-forma letter of authorization is attached herewith as **Annexure 3.**

Annexure 2 – Board Resolution

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF
THE BOARD OF DIRECTORS OF _____ HELD ON _____
DAY OF _____ 2026 AT THE REGISTERED OFFICE OF THE COMPANY.**

AUTHORISATION FOR REPRESENTATION

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013(the Act) and any other applicable provisions of the Act read with Rules thereunder consent of the Board be and is hereby accorded to authorize Mr. _____, (designation) to act as representative of our Company and to attend and vote in respect of all items of business at the Creditors meeting of Vilin Bio Med Limited (Transferee Company) to be held on Thursday, October 15, 2026 at: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034 at 12.30. PM (IST) or any adjournments thereof.”

RESOLVED FUTHER that the representative is hereby authorized to sign and submit all the necessary papers, letters, forms, etc. to the company in connection with the meeting. The acts done and documents shall be binding on the company.”

RESOLVED FUTHER that _____ (designation) is here by authorized to sign a copy of this resolution to submit with the necessary and appropriate authorities.

For _____

Name of the director _____

Designation _____

Annexure 3 – Letter of Authorization

AUTHORIZATION LETTER

To,
The Chairperson
Appointed by the Hon'ble NCLT, Hyderabad,
vide its Order dated September 10, 2026 for its convened meeting of
the Creditors of the Transferee Company
Vilin Bio Med Limited,
Regd. Off: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society
Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034

Sub: Authorization letter to attend and vote in the CREDITOR'S Meeting.

Dear Sir,

We M/s _____, do hereby authorize _____
(designation) to represent us to attend and vote at the meeting of CREDITORS of the
Transferee Company to be held on Thursday, October 15, 2026 at Plot No. 43, H. No.
8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills,
Khairatabad, Hyderabad, Telangana, India, 500034 at 12.30. PM (IST) and exercise
any rights and the powers (including the right to vote by proxy) in the same manner
as we could exercise as a creditor of Vilin Bio Med Limited and any adjournment
thereof.

The actions, deeds and other acts of authorized signatory are binding on our
organization

PLACE:

DATE:

Signature: _____

Name: _____

Designation: _____

Annexure 4 – Attendance Slip

ATTENDANCE SLIP

VILIN BIO MED LIMITED

[CIN L24230TG2005PLC046689]

Regd. Off: Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034

Name of the Creditor:

Address:

Amount of Debt as on Cut-off date:

Full Name of the Proxy if attending the meeting:

.....

I/ We hereby record my/ our presence at the Tribunal Convened Meeting of Creditors of the Company to be held Thursday, October 15, 2026 at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, BanjaraHills, Khairatabad, Hyderabad, Telangana, India, 500034 at 12.30. PM (IST).

.....

Signature of the Creditor / Proxy attending the Meeting

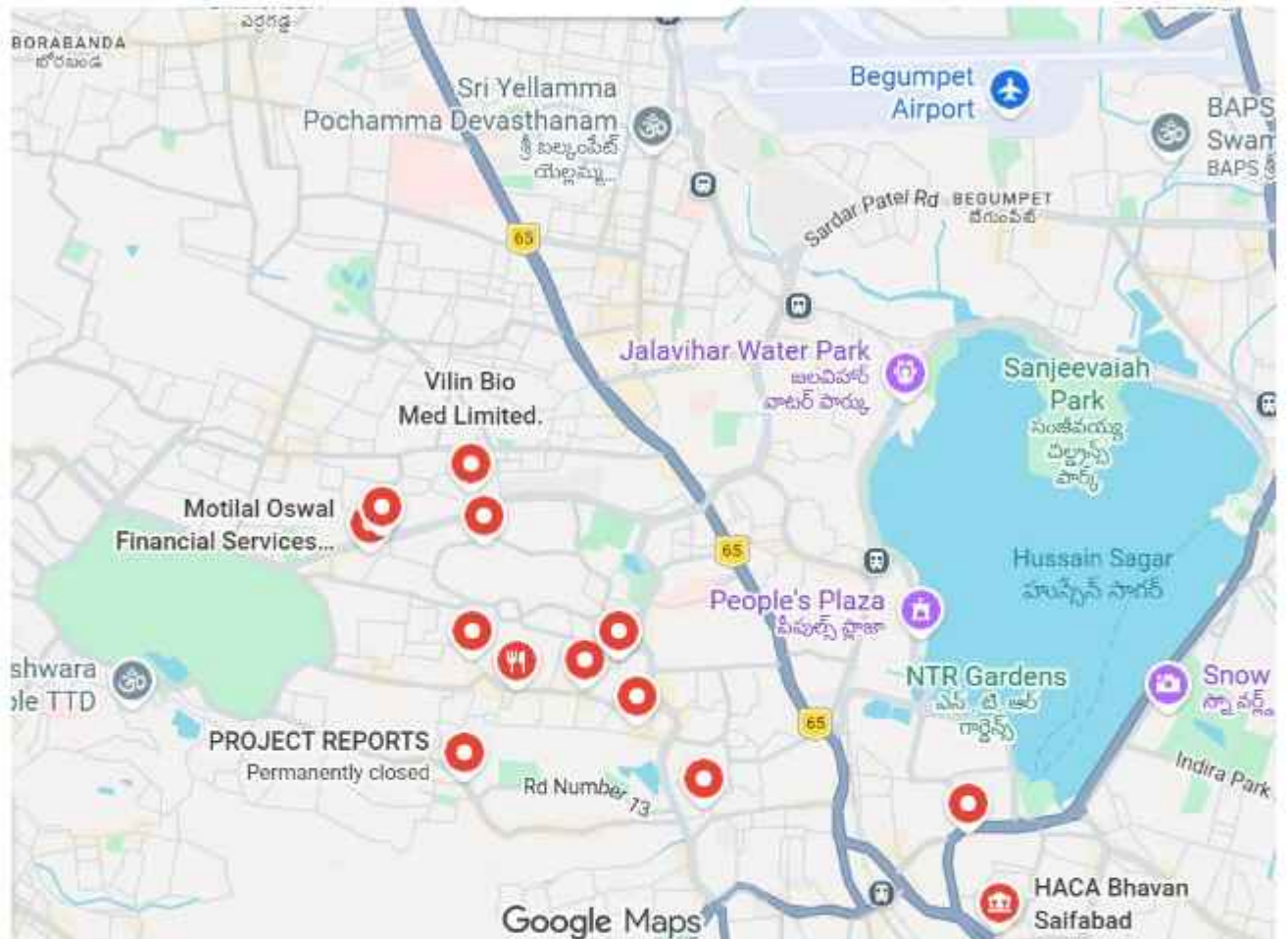
Notes:

1. Please complete this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Attendee/Attendees to carry proof of identity viz PAN/Passport Original Copy / Driving License or any other Original Government or Statutory Authority Document having Signature and photograph (Please note that, Aadhar Card has only photograph and being no specimen signature on it, hence need to carry the document having signature)
3. Please bring Original Proof of Identity along with self-attested copy of the same

Annexure 5 – Location &Route Map

Google Location: _____

**Route Map – 48, Banjara Hills Rd Number 3, Sagar Society, Sri Nagar Colony,
Aurora Colony, Banjara Hills, Hyderabad, Telangana 500082**



SCHEME OF AMALGAMATION

**UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE
SECTIONS OF THE COMPANIES ACT, 2013**

AMONGST

**CHEMGENIX LABORATORIES PRIVATE LIMITED
(TRANSFEROR COMPANY)**

**WITH
VILIN BIO MED LIMITED
(TRANSFeree COMPANY)**

AND

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

For CHEMGENIX LABORATORIES PRIVATE LIMITED

[Signature]

Director

For M/s. VILIN BIO MED LIMITED

[Signature]

Director

Director

PART I

INTRODUCTION

A. DESCRIPTION OF PARTIES

1. **CHEMGENIX LABORATORIES PRIVATE LIMITED ("CLPL")** (hereinafter also referred to as the "Transferor Company") is a Private Limited Company under the provisions of the Companies Act, 2013 and was incorporated on 01-08-2016 having its office at H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, RoadNo.2, Banjara Hills, Hyderabad, Khairatabad, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034. Chemgenix Laboratories Private Limited (hereinafter also referred to as the "Transferor Company") and will be merged with the Transferee Company. The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals
2. **VILIN BIO MED LIMITED ("VBML")** (hereinafter also referred to as the "Transferee Company") is a public listed company limited, registered with the Registrar of Companies, Telangana, Hyderabad under the provisions of the Companies Act, 1956 with Corporate Identity Number L24230TG2005PLC046689. The Transferee Company was originally incorporated on 29-06-2005 under the Companies Act, 1956 and the Registered Office address of the Transferee Company is situated at 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. The Transferee Company is engaged in the business of, *inter alia*, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements

The equity shares of the Transferee Company are listed on the Stock Exchange (*as defined hereinafter*)

Each of the above are hereinafter individually referred to as a "Party" and collectively as "Parties".

B. PREAMBLE

This Scheme (*as defined below*) is presented under:

- (a) the provisions of Sections 230 to 232 and other relevant provisions of the Act (*as defined below*);

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILIN BIO MED LIMITED
Director

- (b) the relevant provisions of the SEBI Circular (*as defined below*); and
- (c) the relevant provisions of the Listing Regulations (*as defined below*), for the amalgamation by way of merger by absorption of the Transferor Company with and into the Transferee Company in accordance with Section 2(1B) of the IT Act (*as defined below*) without winding up and on a going concern basis, and the consequent issuance of the Consideration Shares (*as defined below*) by the Transferee Company to the Eligible Shareholders (*as defined below*) of the Transferor Company ("**Amalgamation**").

In addition, this Scheme also provides for various other matters consequential or otherwise integrally connected herewith.

The main objects of the Transferor Company are as follows:

1. To carry on the business of developing and offering all kinds of pharmaceuticals, antibiotics, drugs, medicines, biological, nutraceuticals, ayurvedic, antiseptics, chemical, dietary supplement products and biotechnology products and services that support preventive, curative and regenerative healthcare and formulate, process, develop, refine all kinds of pharmaceuticals, antibiotics, medicinal preparations, drugs, chemicals, chemical products and allied goods.
2. To carry on the business of conducting research, clinical trials and regulatory submissions associated with innovations, file patents and develop products in pharmaceuticals and bio-tech business. Bottling, repacking, processing of capsules, syrups, tablets and ointments and to manufacture, distribute and sell products in pharma and biotechnology business domain.
3. To carry on in india or abroad business of chemists, druggists, importers, exporters, traders, buyers, sellers, wholesalers, merchants, agents, distributors, sub-agents, consignors, general order suppliers, representatives, distributors and stockists of all kinds of pharmaceuticals.
4. To establish and run medical transcription centres, data processing/computer centres, retail chains, e-commerce, and to offer wholesale, retail, e-commerce facilities, health constancy and data processing and other services that are normally offered by health portal, web sites, medical transcription centres, data processing/computer centres, retail chains, etc.

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED
7-4-7

Director

The main objects of the Transferee Company are as follows:

1. To carry on manufacture and/or business of chemists, druggists, importers, exporters, manufacturers and dealers of pharmaceuticals, medical, chemical, parenteral preparations, tablets, capsules, oral liquids, and other external preparations, fine chemicals used in Pharmaceuticals and other preparations, ray, radium treatment, surgical and scientific apparatus and materials.
2. To carry on the business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in all kinds of Pharmaceuticals, Medicals, Chemical preparations and surgical devices and instruments.
3. To carry on the business as manufacturers, producers, processors, makers, convertors, importers, exporters, traders, buyers, sellers, retailers, wholesalers, suppliers, indenters, packers, movers, preservers, stockists, agents, sub-agents, merchants, distributors, consignors, jobbers, brokers, concessionaires, or otherwise deal in all kinds of pharmaceuticals, drug enzymes and sanitary napkins and all classes of chemicals used for manufacture of the aforesaid and all other kinds of chemicals and their by-products, intermediaries, bulk drugs, derivatives, formulations and compounds.
4. To carry on in India and outside India, the business as producers, manufacturer, wholesaler, retailers, chemist and druggist importers, exporters, refiners and dealers in all kinds of drugs, antibiotics, pharmaceuticals, medicinal, chemicals, industrial and other preparations, articles and compounds, which are required to be used in any medicinal system, including but not limited to allopathic, homeopathic, unani system.
5. To carry on or deal in all kinds of drugs and medicines including but not limited to syrups, tonics, capsules, tablets, injections, creams, lotions, antiseptic tubes and other pharmaceutical preparations, both in India or outside the territory of Union of India.

C. DESCRIPTION OF THE SCHEME

The Amalgamation shall be in full compliance with the conditions relating to "amalgamation" as provided under Section 2(1B) and other related provisions of the IT

For CHEMGENIX LABORATORIES PRIVATE LIMITED

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Director

For M/s. VILIN BIO MED. PRIVATE LIMITED
[Signature]
 Director

Act such that, *inter alia*, upon this Scheme becoming effective, and with effect from the Appointed Date:

- (i) all the properties of the Transferor Company, immediately before the Amalgamation, shall become the properties of the Transferee Company, by virtue of the Amalgamation;
- (ii) all the Liabilities (*as defined below*) of the Transferor Company, immediately before the Amalgamation, shall become the liabilities of the Transferee Company, by virtue of the Amalgamation; and

If any terms or provisions of the Scheme are found or interpreted to be inconsistent with the provisions of the said section and other related provisions of the IT Act at a later date including resulting from a retrospective amendment of law or for any other reason whatsoever, till the time the Scheme becomes effective, the provisions of the said section and other related provisions of the IT Act shall prevail and the Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) and other relevant provisions of the IT Act. Such modification will, however, not affect the other parts of the Scheme.

D. RATIONALE FOR THE SCHEME

1. The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals
2. The Transferee Company is engaged in the business of, *inter alia*, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements
3. With a view to consolidate the business interests of the Parties (*as defined below*), the Parties have decided that the Transferor Company with all its business interests, be amalgamated with and into the Transferee Company.
4. The Parties believe that the Amalgamation pursuant to this Scheme would, *inter alia*, have the following benefits:

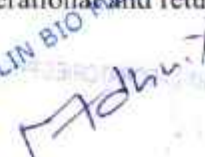
(i) Scale and financial resilience

- a. Merged entity is expected with strong financial, operational and return metrics.

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED

 Director

- b. The proposed merger is expected to be accretive in terms of earnings per share and earnings before interest, tax, depreciation and amortisation margin for Transferee Company's shareholders.

(ii) Diversification and potential for growth

- a. The merged entity will have diversified presence across more number of states and cities in India.
- b. Limited micro-market overlap between the Transferee Company and Transferor Company will have limited impact due to cannibalization.
- c. The merged entity will have significant opportunities for both brownfield and greenfield expansion.
- d. Streamlining processes, functions and resources to drive better innovation and excellence.

(iii) Synergies: The proposed amalgamation will result in multiple synergy benefits that can help accelerate growth and improve margins, as set forth below, thus creating value for the respective stakeholders of the Transferee Company and Transferor Company:

- a. Revenue synergies: Strengthened initiatives with integrated operations, etc.
- b. Supply chain: Rationalization of spends on procurement of drugs, consumables through centralization, better negotiating capabilities, etc.
- c. Lower cost overheads: Optimization of various corporate functions and leveraging best practices, technology and channel mix optimization to allow a more coordinated approach towards governance for the businesses.

For CHEMSENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILIN BIO MED LIMITED
Director

E. DEFINITIONS AND INTERPRETATION

DEFINITIONS

For the purposes of this Scheme, the following expressions shall have the meanings mentioned herein below:

- a) **"Act"** means the (Indian) Companies Act, 2013 and the rules, regulations, circulars, notifications, clarifications, orders, and directions issued thereunder.
- b) **"Amalgamation"** has the meaning assigned to such term in Clause B above.
- c) **"Applicable Law(s)"** means all and includes applicable laws, by-laws, regulations, circulars, orders, ordinances, protocols, codes, guidelines, policies, statute, treaty, approval of any Governmental Authority, directive notices, directions, judgments, decrees or other requirements or official directives of any Governmental Authority or Person acting under the authority of any Governmental Authority or Person acting under the authority of any Governmental Authority or of any statutory authority, or other governmental restriction or any similar form of decision of or determination by, or any interpretation or administration having the force of law, of any of the foregoing by any Governmental Authority having jurisdiction over the matter in question, whether in effect on the Effective Date or thereafter;
- d) **"Appointed Date"** means **01-07-2025** or such other date that is mutually agreed in writing between the Transferor Company and the Transferee Company;
- e) **"Approvals"** mean approvals, permissions, consents, validations, confirmations, waivers, no-objection letters, permits, grants, concessions, certificates, registrations, exemption orders, licenses and other authorizations required to be obtained from any Governmental Authority, under Applicable Laws or otherwise.
- f) **"Articles"** with respect to the Transferee Company, means its articles of association (as amended from time to time).
- g) **"Vilin Promoters"** shall include shareholders mentioned in Table under Clause 2 (i) of Part II of this Scheme.
- h) **"Board"** means with respect to a company or other legal entity, the board of directors or any other similar managing body of such company or legal entity as constituted from time to time in accordance with the provisions of its charter documents and Applicable Laws.

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Director

FOR M/S. VILIN BIO MED LIMITED
Director

- i) **"Consideration Shares"** means such number of Transferee Company Shares (*as defined below*) that an Eligible Shareholder is entitled to receive based on the Share Exchange Ratio and in accordance with Applicable Law.
- j) **"Effective Date"** shall mean the date on which the certified true copies of the Orders of Hon'ble National Company Law Tribunal sanctioning this Scheme of Amalgamation are filed with the Registrar of Companies, Telangana, Hyderabad by the Transferor Company and Transferee Company, References in this Scheme to the word "upon the Scheme becoming effective" or effectiveness of this Scheme" or upon the "Scheme coming into effect" shall mean Effective Date.
- k) **"Eligible Employees"** has the meaning assigned to such term in Clause 13(i) of this Scheme;
- l) **"Eligible Shareholder(s)"** means each Person (other than the Transferee Company) whose name appears: (i) in the register of members of the Transferor Company; and/or (ii) as the beneficial owner of the Transferor Company in the record of the depositories, on the Record Date (*as defined below*).
- m) **"Encumbrances"** means: (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, security, interest, or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including, without limitation, any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Applicable Law; (ii) any voting agreement, option, right of first offer, or refusal or transfer restriction in favour of any Person; and (iii) any adverse claim as to title, possession or use.
- n) **"Equity Share(s)"**, with respect to a company, means the fully paid-up equity share(s) of such company.
- o) **"Fairness Opinion(s)"** means opinion dated 16-02-2026 and issued by IDBI Capital Markets & Securities Ltd, an independent SEBI registered Category-I Merchant Banker (SEBI Registration Number: INM000010866)
- p) **"Funds"** has the meaning assigned to such term in Clause 10(ii).
- q) **"Governmental Authority(ies)"** means any supra-national, national, state, regional, city, municipal, or local governmental or any other governmental authority (including any subdivision, court, administrative, or regulatory agency or commission or other authority thereof); quasi-government authority statutory authority, regulatory authority fiscal, agency, government department, board

For CHEMGENIX LABORATORIES PRIVATE LIMITED

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Director

For M/s. VILIN AG MEDICALS
[Signature]
 Director

commission, administrative authority, instrumentality, government owned body, or central bank (or any Person whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank), tribunal, or court or any authority or body exercising executive, legislative, judicial, regulatory or administrative functions or for pertaining to government, having or purporting to have jurisdiction on behalf of the Republic of India or any state or province or other political subdivision thereof or any municipality, district or other subdivision thereof or in any other nation, over the Party and shall include, without limitation, any recognized stock exchange(s) or body or authority regulating such securities exchange.

- r) **"INR"** means the lawful currency of the Republic of India.
- s) **"IT Act"** means the (Indian) Income-tax Act, 1961, and the rules, regulations, circulars, notifications, clarifications, orders, and directions issued thereunder.
- t) **"Liabilities"** has the meaning assigned to such term in Clause 6(i).
- u) **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, modified, replaced or supplemented from time to time and to the extent in force.
- v) **"Memorandum"** means the memorandum of association of the Transferee Company.
- w) **"Person"** means any individual or entity, whether a corporation, firm limited liability company, unlimited liability company, joint venture, trust, association, organisation, an unincorporated organization, partnership, body corporate, including any Governmental Authority, natural person in his capacity as trustee, executor, administrator, or other legal representative.
- x) **"Record Date"** means the date to be fixed by the Board of the Transferee Company for the purpose of determining the shareholders of the Transferor Company to whom the Consideration Shares shall be allotted under this Scheme.
- y) **"Registered Valuer"** means a Person registered as a valuer in terms of Section 247 of the Act.
- z) **"ROC"** means the Registrar of Companies.
- aa) **"SAST Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- bb) **"Scheme"** means this scheme of amalgamation by way of absorption between

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Director

For M/S. CHEMGENIX BIO MED LIMITED
 Director

Transferor Company and the Transferee Company and their respective shareholders and creditors under Section 230 to 232 of the Act and other relevant provisions of the Act and the Companies (Compromises, Arrangements and Amalgamation) Rules, 2016 which also set out matters, *inter alia*, for: (a) to transfer of the authorised share capital of Transferor Company to Transferee Company; (b) dissolution without winding up of Transferor Company; (c) issuance and allotment of the Consideration Shares;

- cc) **"SEBI"** means the Securities and Exchange Board.
- dd) **"SEBI Circular"** means the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 issued by SEBI on scheme of arrangement by listed entities and includes any substitution, modification or reissuance thereof from time to time.
- ee) **"Share Exchange Ratio"** means for every 1 (one) Transferor Company Share, 1 (one) Transferee Company Share to be issued to the shareholders of the Transferor Company, as determined by the Valuation Report and the Fairness Opinion.
- ff) **"Stock Exchange"** means the the **NSE EMERGE**, a SME platform of National Stock Exchange of India Limited.
- gg) **"Tax", "Taxes" or "Taxation"** means any and all forms of taxation (direct or indirect) (Indian and where applicable non-Indian), assessments, duties, charges, fees, levies, imposts, liabilities social security (or similar) and other charges in nature of (or similar to) tax whatsoever in any jurisdiction by any Tax authority, including income tax, profits, asset values, turnover, gross receipts including without limitation corporate income tax, any other form of withholding Tax (deductible or deducted), equalization levy, tax collection at source and other legal transaction taxes, fringe benefit tax, sales tax, customs duty, excise duties, service tax, goods and services tax, capital tax, capital gains tax, securities transaction tax, real estate taxes, dividend distribution tax, wealth tax, profit tax, registration tax, payroll, occupation, buy back tax, gross receipts taxes, windfall profit taxes, employment taxes, severance taxes, franchise taxes, value added or transfer taxes, unclaimed property or escheatment taxes, alternative or add-on minimum taxes, estimated taxes, government charges, fees, levies or assessments or other taxes, stamp duties, withholding obligations and other municipal, provincial, state or local taxes and duties, environmental taxes and duties and any other type of taxes or duties in any relevant jurisdiction, whether disputed or not, together with any cess, interest, penalties, surcharges, related thereto, due, payable, levied, imposed upon or claimed to be owed in any relevant jurisdiction, and, with respect to such taxes, any estimated tax, interest and penalties or

For CHEMGENIX LABORATORIES PRIVATE LIMITED

[Signature]

Director

For M/S. VILIN BIO REFINED LIMITED

[Signature]
Director

additions to tax and interest on such penalties and including any obligations to indemnify or otherwise assume or succeed to

- hh) **"Transferee Company"** has the meaning assigned to such term in Clause A above.
- ii) **"Transferee Company Shares"** means Equity Shares of the Transferee Company having a Par value of INR 10 (Indian Rupees Ten only) per Equity Share and one vote per Equity Share and listed on each of the Stock Exchanges.
- jj) **"Transferor Company"** has the meaning assigned to such term Clause A above.
- kk) **"Transferor Company Shares"** means Equity Shares of the Transferor Company having a Par value of INR 10 (Indian Rupees Ten) per Equity Share and one vote per Equity Share.
- ll) **"Tribunal"** means the National Company Law Tribunal having jurisdiction over the Transferee Company and the Transferor Company, as the case may be, as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies under Sections 230 to 232 of the Act and shall include, if applicable, such other forum or authority as may be vested with the powers of a tribunal for the purposes of Sections 230 to 232 of the Act as may be applicable.
- mm) **"Undertaking"** means all undertakings and the entire business of the Transferor Company, as a going concern as on the Appointed Date, including, without limitation all activities, operations, assets, investments (including shares in subsidiary companies), rights, approvals, licenses and powers, leasehold rights and all its debts, outstandings, liabilities, duties, obligations and employees of the Transferee Company. Without prejudice to the generality of the foregoing, the Undertaking shall include, without being limited to, the following:
 - i. all assets and properties (whether moveable or immovable, whether tangible or intangible, whether present or future, whether in possession or reversion, whether leasehold or freehold, of whatsoever nature and wherever situated), current assets, equipment, stock, inventory, including without limitation technical and business know how, computers and accessories, software and related data, offices, vehicles, electrical, electrical fittings, furniture, fixtures, appliances, accessories, power lines, office equipment, communication facilities, installations, tools, and merchandise (including, supplies, advertisement and promotional material), wherever lying, actionable claims, sundry debtors, financial assets, investments, outstanding loans and advances recoverable in cash or in kind or for value to be received, earnest monies, payment against warrants or other entitlements, premium or policy payment received, and/or

other entitlements, provisions, receivables, funds, cash, bank balances and deposits including accrued interest thereto with Governmental Authorities, semi-Governmental Authorities, local and other authorities and bodies, banks, customers and other Persons, insurance, the benefits of any bank guarantees, performance guarantees and letters of credit, and Tax related assets, including but not limited to service Tax input credits, goods and service Tax credits or set-offs, advance Tax, self-assessment Tax and Tax deducted and collected at source if any, that pertain to the business of the Transferor Company, and all rights, title, interests, claims, covenants and undertakings of the Transferor Company in such assets;

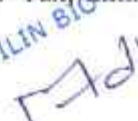
- ii. investments of all kinds (including shares and securities whether in dematerialized or physical form, scripts, stocks, bonds, debenture stock, mutual fund, units, pass through certificates or security receipts), governmental securities, exchange traded funds, fixed deposits, corporate bonds, additional tier bonds issued by banks, amounts receivable from counterparties to the derivative contracts and receivables from any parties under any agreements in force, all cash balances with other banks, money at call and short notice, loans, security deposits and advances extended, contingent rights or benefits, securitized assets, benefits of assets or properties or other interest held in trust, benefit of any security arrangements, authority, allotments, reversions, money market instruments including rated certificates of deposits and commercial papers, repos, reverse repo, treasury bills, call, notice, term money, held for the benefit of, or enjoyed by, or to which the Transferor Company may be entitled to and the depository participant accounts pertaining to the Transferor Company;
- iii. all debts, borrowings and liabilities, whether present or future, whether secured or unsecured, if any, availed by the Transferor Company;
- iv. all permits, rights, registrations, entitlements, licenses, permissions, consents, benefits, approvals (including licenses and approvals from any Governmental Authority), subsidies, concessions, liberties, credits, awards, sanctions, grants, allotments, quotas, no-objection certificates, recommendations, clearances, advantages, and all other rights and facilities of every kind, nature or description whatsoever, authorities, privileges, exemptions and tenancies and offices of the Transferor Company;
- v. Tax deferrals, refund of any Tax, duty, cess, Tax credits (including, without limitation, all amounts claimed as refund, whether or not so recorded in the books of accounts, and credits in respect of income Tax, such as carry forward Tax losses and unabsorbed depreciation), foreign Tax credit, equalization levy, customs duty, CENVAT, value added Tax, turnover Tax, minimum alternate

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED



Director

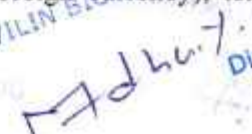
Tax credit, central sales Tax and excise duty of the Transferor Company, and all rights to any claim not preferred or made by the Transferor Company in respect of any set-off, carry forward of unabsorbed losses, deferred revenue expenditure;

- vi. all intellectual property rights including patents, copyrights, trade and service names, service marks, trademarks, domain names and other intellectual property of any nature whatsoever, goodwill, receivables, belonging to or utilized for the business and activities of the Transferor Company;
- vii. all intangible assets and inventory of every kind and description whatsoever, of the Transferor Company;
- viii. all privileges and benefits of, or under, all engagement, contracts, indenture, agreements, purchase and sale orders, distribution agreement, corporate agency agreements, web aggregator agreements, agreements with third party administrators, agreements with motor service providers, agreements for roadside assistance, memoranda of understanding, memoranda of undertakings, memoranda of agreements, memoranda of agreed points, bids, tenders, expressions of interest, letters of intent, hire and purchase agreements, lease/license agreements, tenancy rights, agreements for right of way, equipment purchase agreements, agreements supplier/manufacturer of goods/services providers, other arrangements, cheques and other negotiable instrument (including post-dated cheques), commitments, undertakings, deeds, bonds, schemes, and other instruments of whatsoever nature and description, benefit of assets or properties or other interest held in trust, benefit of any security arrangements, arrangements of any kind and other instruments of whatsoever nature and description, whether written, oral or otherwise, and all other rights including without limitation lease rights, licenses and facilities of every kind and description whatsoever, enjoyed or conferred upon or held or availed of by and all rights and benefits of the Transferor Company;
- ix. insurance covers and claims to which the Transferor Company is a party, or to the benefit of which the Transferor Company is eligible;
- x. all employees, probationers, permanent employees, temporary employees, trainees and other persons employed by the Transferor Company on its payrolls, engaged in connection with the business of the Transferor Company as on the Effective Date and the Funds of the Transferor Company in respect of or relating to such employees;
- xi. all present, and contingent future liabilities of the Transferor Company including all debts, loans (whether denominated in rupees or a foreign currency), term

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIOMED LIMITED

 Director

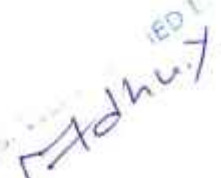
deposits, time and demand liabilities, borrowings, bills payable, interest accrued and all other duties, liabilities, undertakings and obligations (including any postdated cheques or guarantees, letters of credit, letters of comfort or other instruments which may give rise to a contingent liability in whatever form);

- xii. all reserves by whatever name called pertaining to the Transferor Company;
- xiii. all legal, Tax, regulatory, quasi-judicial, administrative or other proceedings, suits, appeals, applications or proceedings of whatsoever nature, initiated by or against the Transferor Company; and
- xiv. all books, records, files, papers, computer programs, software licenses (whether proprietary or otherwise), test reports, drawings, product registrations, dossiers, product master cards, engineering and process information, manuals, data, production methodologies, production plans, catalogues, quotations, websites, sales and advertising material, marketing strategies, list of present and former customers, suppliers and employees, customer credit information, customer pricing information, and other records, whether in physical form or electronic form or in any other form, in connection with or relating to the Transferor Company.
- xv. **"Valuation Report(s)"** means report dated February 16, 2026 issued by Swapna Priya Vootla, Registered Valuer (IBBI Registration Number: IBBI/RV/06/2023/15380)

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

INTERPRETATION

In this Scheme, unless the context requires otherwise:

- a. the headings are inserted for ease of reference only and shall not affect the construction or interpretation of this Scheme;
- b. words in the singular shall include the plural and vice versa;
- c. the terms "hereof", "herein", or similar expressions used in this Scheme mean and refer to this Scheme and not to any particular clause of this Scheme;
- d. wherever the word "include", "includes", or "including" is used in this Scheme, it shall be deemed to be followed by the words "without limitation";
- e. Schedules form part of this Scheme, and shall have the same force and effect as if expressly set out in the body of this Scheme;
- f. any reference to any enactment, rule, regulation, notification, circular or statutory provision is a reference to it as it may have been, or may from time to time be, amended, modified, consolidated or re-enacted (with or without modification) and includes all instruments or orders made under such enactment;
- g. any reference to an "agreement" or "document" shall be construed as a
- h. reference to such agreement or document as amended, varied, supplemented or novated in writing at the relevant time in accordance with the requirements of such agreement or document;
- i. where a wider construction is possible, the words "other" and "otherwise" shall not be construed *ejusdem generis* with any foregoing words; and
- j. any Person includes that Person's legal heirs, administrators, executors, liquidators, successors, successors-in-interest and permitted assigns, as the case may be.

Director

For CHEMGENIX LABORATORIES PRIVATE LIMITED

[Signature]

Director

For M/s. VILIN BIO MED LIMITED

Director

F. PARTS OF THE SCHEME

This Scheme is divided into the following parts:

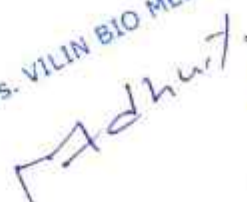
- Part II** deals with the share capital details of the Transferor Company and the Transferee Company.
- Part III** deals with the amalgamation of the Transferor Company with and into the Transferee Company, in accordance with Section 2 (1B) of the IT Act and Sections 230 to 232 and other relevant provisions of the Act and rules made thereunder, and the relevant provisions of the SEBI Circular and the Listing Regulations.
- Part IV** deals with the payment of Consideration Shares.
- Part V** deals with the accounting treatment in the books of the Transferee Company, transfer of the authorised share capital of the Transferor Company to the Transferee Company, dissolution without winding up of the Transferor Company, change of name of the Transferee Company, and exemption under the SAST Regulations and other related matters.
- Part VI** deals with the general terms and conditions applicable to this Scheme.

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED



Director

PART II

SHARE CAPITAL

1. DETAILS OF THE TRANSFEROR COMPANY

- i. The Authorized, Issued, Subscribed and Paid-up Share Capital of the Transferor Company as on 13-02-2026 is as follows:

Share Capital	Amount in Rs.
Authorized Capital	
2,00,00,000 Equity Shares of Rs.10/- (Rupees Ten only) each.	20,00,00,000
Total→	20,00,00,000

Issued, Subscribed Capital and Paid Up Capital	
96,90,000 Equity Shares of Rs.10/- (Rupees Ten only) each.	9,69,00,000
Total→	9,69,00,000

The following is the shareholding of **Chemgenix Laboratories Private Limited** shall remain unchanged till the Scheme of Merger is approved by the Hon'ble National Company Law Tribunal.

S.No	Shares held as on 13-02-2026			
	Name	Category	No. of Shares	%of total shares
1	Y Madhusudhan Reddy	Promoter	-	0.00%
2	K Karunakar Reddy	Promoter	969000	10.00%
3	K Shankar Reddy	Promoter	1938000	20.00%
4	M. Praneeth	Promoter	242250	2.50%
5	Daka Srinivasareddy	Public	242250	2.50%
6	A Ramakrishna Reddy	Promoter	969000	10.00%
7	V.Prasanna Lakshmi	Promoter	0	0.00%
8	V.Pravallika	Promoter	1453500	15.00%
9	J. Avinash Reddy	Promoter	969000	10.00%
10	Shaik Sharaz	Promoter	1938000	20.00%
11	Geethika Kolli	Public	484500	5.00%
12	A Mohan Rao	Promoter	484500	5.00%
	TOTAL		9690000	100.00%

**YADAMAKANTI
MADHU
SUDHAN REDDY**

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- ii. The shares of the Transferor Company are not listed on the Stock Exchanges.

2. DETAILS OF THE TRANSFEREE COMPANY

- i. The share capital of the Transferee Company as on 31-03-2025 was as under:

Particulars	Amount (Rs)
Authorised Capital	
1,50,00,000 Equity Shares of Rs. 10 each	15,00,00,000
Total	15,00,00,000
Issued, Subscribed & Paid-up Share Capital	
1,39,50,000 Equity Shares of Rs. 10 each	13,95,00,000
Total	13,95,00,000

The following is the shareholding pattern of Transferee Company as on 13-02-2026.

S.No	Shares held as on 13-02-2026			
	Name	Category	No. of Shares	% of total shares
1	Mohan Rao Adhi	Promoter	505130	3.62
2	Karunakar Reddy Kundoor	Promoter	207957	1.49
3	Shankar Reddy Katireddy	Promoter	738000	5.29
4	Ramesh Reddy Sama	Promoter	463234	3.32
5	Sneh Bajpai	Promoter Group	9375	0.06
6	Anuj Bajpai	Promoter Group	15000	0.11
7	Srinivasareddy Devireddy	Promoter	1760838	12.62
8	Viswa Prasad Sadhanala	Promoter	1110140	7.96
9	Jwala Veeravenkata Panduranga Praneeth	Promoter	445130	3.19
10	Sharaz shaik .	Promoter	432955	3.10
11	Allu Ramakrishna Reddy	Promoter	1112830	7.98
12	Pravallika Venna	Promoter	1335400	9.57
13	Tanmayee Reddy Sama	Promoter Group	21250	0.15
14	Sama Ruchit Reddy	Promoter Group	12500	0.09
15	Ramiza Shaik	Promoter	20000	0.14

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILIN BIO MED LIMITED
Director

16	Shaik Sharaf		4000	0.03
	Sub-Total		8193739	58.74
	TOTAL(PUBLIC)*		5756261	41.26
	TOTAL		1,39,50,000	100%

* Since the Transferee company has proposed to allot 13,00,000 equity shares by way of Preferential Allotment, the share capital structure of Transferee company based on fully diluted basis will change accordingly.

- ii. The shares of the Transferee Company are listed on the Stock Exchange.

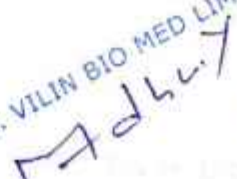
3. **DATE OF TAKING EFFECT AND OPERATIVE DATE OF THE SCHEME**

The Scheme shall be effective from the Appointed Date and shall be operative from the Effective Date.

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED

 Director

PART III

4. AMALGAMATION

Subject to the provisions of the Scheme in relation to the modalities of Amalgamation and in accordance with Clause 22, upon the Scheme coming into effect on the Effective Date, the Transferor Company shall stand amalgamated into the Transferee Company and its Undertaking shall, be and stand transferred to and vested in the Transferee Company, as a going concern, without any further act, instrument or deed undertaken by either of the Parties.

5. TRANSFER OF ASSETS

Without prejudice to the generality of Clause 4 above, upon coming into effect of this Scheme in accordance with the terms herein:

- i. all immovable properties (including estates, land, together with buildings and structures standing thereon and any other immovable property), and the rights, title, and interests thereon or embedded to the land and all rights, title and interests and claims in any immovable properties of the Transferor Company, if any, whether or not included in the books of the Transferor Company, whether freehold or leasehold or licensed, all tenancies, and any documents of title, lease, license, rent agreements, security deposits, advance, prepaid lease/license fee, rights and easements in relation thereto, shall stand transferred to and vested in and/or be deemed to have been transferred to and vested in the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties. Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall be entitled to exercise all rights and privileges attached thereto including refund of any security deposits, advance, prepaid fee and shall be liable to pay all Taxes, rent and charges, and fulfill all obligations, in relation to or applicable to such immovable properties, if any, and the relevant landlords, owners and lessors shall continue to comply with the terms, conditions and covenants under all relevant lease/license or rent agreements and shall, in accordance with the terms of such agreements. Upon the Scheme coming into effect on the Effective Date the title to all the immovable properties of the Transferor Company, if any, shall be deemed to have been mutated and recognised as that of the Transferee Company and the mere filing of the vesting order of the Tribunal sanctioning the Scheme with the appropriate registrar and sub-registrar or with the relevant Governmental Authority shall suffice as record of the Transferee Company's title to such immovable properties and shall constitute a deemed mutation and substitution thereof. The relevant Governmental Authorities may rely on the Scheme along with copy of the vesting order of the

For CHEMGENIX LABORATORIES PRIVATE LIMITED

[Signature]

Director

For M/s. VILIN BIO MED LIMITED

[Signature]

Director

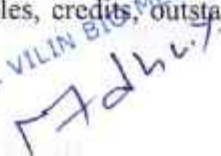
Tribunal sanctioning the Scheme, to make necessary mutation entries and changes in the land or revenue records to reflect the name of the Transferee Company as the owner or lessee (as the case may be) of the immovable properties. The Transferee Company shall in pursuance of the vesting order of the Tribunal be entitled to the delivery and possession of all documents of title in respect of such immovable property, if any, in this regard. Notwithstanding anything contained in this Scheme and without prejudice to Clause 5(i), with respect to the immovable properties of the Transferor Company as the Board of the Transferee Company may determine, whether owned or leased, the concerned parties, shall execute and register or cause so to be done, separate deeds of conveyance or deed of assignment of lease, as the case may be, executed on or after the Effective Date, in favour of the Transferee Company. Each of the immovable properties, only for the purposes of the payment of stamp duty (if required under Applicable Law), shall be deemed to be conveyed at a value determined in accordance with the Applicable Laws. The transfer of such immovable properties shall form an integral part of this Scheme.

- ii. all estates, assets, rights, title, claims, interests and authorities accrued to and, or, acquired by the Transferor Company shall be deemed to have been accrued to and, or, acquired for and on behalf of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties and shall stand transferred to or vested in or be deemed to have been transferred to or vested in the Transferee Company to that extent and shall become the estates, assets, right, title, claims, interests and authorities of the Transferee Company.
- iii. all assets of the Transferor Company as are movable in nature or are otherwise capable of being transferred by physical or constructive delivery, and/or, by endorsement and delivery, or by vesting and recordal or by operation of law pursuant to this Scheme, including without limitation equipment, furniture, fixtures, books, records, files, papers, computer programs, engineering and process information, manuals, data, production methodologies, production plans, catalogues, quotations, websites, sales and advertising material, marketing strategies, list of present and former customers, customer credit information, customer pricing information, and other records, whether in physical form or electronic form or in any other form, shall stand vested and/or deemed to be transferred and vested in the Transferee Company, and shall become the property of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties.
- iv. any and all other movable properties (except those specified elsewhere in this Clause 5) including without limitation investments in shares and any other securities, earnest monies, all sundry debts and receivables, credits outstanding

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Director

For M/s. VILIN BIOMED LIMITED

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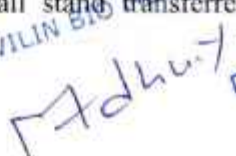
loans and advances, if any, relating to the Transferor Company, recoverable in cash or in kind or for value to be received, actionable claims, bank balances and deposits, if any, with Governmental Authorities, semi-Governmental Authorities, local and other authorities and bodies, customers and other persons, cheques on hand, shall, without any further act, instrument or deed undertaken by either of the Parties, become the property of the Transferee Company. On and from the Effective Date, the Transferor Company shall, be entitled to the delivery and possession of all documents of title of such movable property in this regard.

- v. all incorporeal or intangible assets and inventory of the Transferor Company or granted to the Transferor Company shall stand vested in and transferred to the Transferee Company and shall become the property and an integral part of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties.
- vi. the Transferee Company shall be entitled to all intellectual property of the Transferor Company, including patents, trade and service marks, logo, domain names, database rights, copyrights, trade secrets, know-how, brands, marketing authorisations, marketing tangibles, designs, software, confidential processes, inventions, licenses, computer programs, manuals, data, sales material and any other intellectual property or proprietary right whether owned by it, licensed or assigned to the Transferor Company, whether or not the same are registered, along with all rights or commercial nature including those attached to goodwill, title, interest, labels and brand registrations and all such other industrial or intellectual rights of whatsoever nature, and all intellectual property, of the Transferor Company shall, without any further act, instrument, or deed stand transferred to and vested in the Transferee Company. Necessary filings, intimations, updated, etc., as may be required in terms of Applicable Law shall be undertaken with the relevant Governmental Authority, in order to reflect the foregoing and shall be carried out by either of the Parties, as may be applicable.
- vii. all goodwill and past track record of the Transferor Company, including without limitation, the profitability, experience, credentials and market share, shall, without any further act, instrument or deed, stand transferred to and vested in the Transferee Company and shall be deemed to be the track record of the Transferee Company for all commercial and regulatory purposes including the purpose of eligibility, standing, evaluation, and participation of the Transferee Company in all existing and future bids, tenders and contracts of all Governmental Authorities.
- viii. all bank accounts operated or entitled to be operated by the Transferor Company shall be deemed to have been transferred and shall stand transferred to the

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/S. VILIN BROS. MED. LIMITED

 Director

Transferee Company and name of the Transferor Company shall be substituted by the name of the Transferee Company in the bank's records and the Transferee Company shall be entitled to operate all bank accounts, realize monies and complete and enforce all pending contracts and transactions in the name of the Transferor Company to the extent necessary until the transfer of the rights and obligations of the Transferor Company to the Transferee Company under the Scheme is formally accepted and completed by the parties concerned. It is hereby clarified that all cheques and other negotiable instruments, payment orders received or presented for encashment which are in the name of the Transferor Company on or after the Effective Date, shall be accepted by the bankers of the Transferee Company and credited to the account of the Transferee Company, if presented by the Transferee Company.

6. TRANSFER OF LIABILITIES

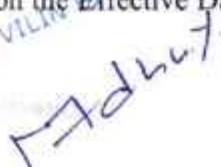
Without prejudice to the generality of Clause 4 above, upon coming into effect of this Scheme:

- i. all debts (whether in Indian rupees or a foreign currency), sundry creditors, borrowings, liabilities, contingent liabilities, debentures, loan raised and used, duties and obligations, secured or unsecured, relating to the Transferor Company of every kind, nature, and description whatsoever and howsoever arising, raised or incurred or utilized ("**Liabilities**") shall stand transferred to and vested in the Transferee Company, and the same shall be assumed to the extent they are outstanding on the Effective Date and become and be deemed to be the Liabilities of, and shall be discharged by, the Transferee Company on the same terms and conditions as were applicable to the Transferor Company, without any further act, instrument or deed undertaken by either of the Parties. The Parties shall not be required to obtain the approval of any third party or other Person who is a party to any contract or arrangement by virtue of which such Liabilities have arisen in order to give effect to the provisions of this Clause 6. The provisions of this Clause 6 shall operate, notwithstanding anything to the contrary contained in any instrument, deed or writing to which the relevant Liability relates to or the terms of sanction or issue or any security document, all of which instruments, deeds or writings shall stand modified by the foregoing provisions.
- ii. loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Company and the Transferee Company shall stand discharged and come to an end on the Effective Date and

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILKIN MEDICALS

 Director

there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.

- iii. it is expressly provided that, save as mentioned in this Clause 6, no other term or conditions of the Liabilities of the Transferor Company transferred to the Transferee Company as part of the Scheme is modified by virtue of this Scheme except to the extent that such amendment is required by necessary implications.

7. TRANSFER OF CONTRACTS, DEEDS, ETC

Without prejudice to the generality of Clause 4, upon coming into effect of this Scheme:

- i. all contracts, sub-contracts, deeds, bonds, bids, undertakings, agreements, memoranda of agreement, memoranda of agreed points, insurance policies, capital investment, subsidies, guarantees and indemnities, schemes, purchase order, work order, warranty arrangements, lease, license, understanding, commitment, obligation, applications, whether written or otherwise, and other instruments of whatsoever nature (whether or not the same is absolute, revocable, contingent, conditional, binding or otherwise, including all amendments and modifications thereto), in relation to the Transferor Company to which it is a party or to the benefit of which it may be entitled or eligible, or by which any of the assets held by the Transferor Company are bound, shall be in full force and effect against or in favour of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto. Without prejudice to the generality of the foregoing, bank guarantees, performance guarantees, letters of credit, agreements with any Governmental Authority, hire purchase agreements, lending agreements and such other agreements, deeds, documents and arrangements pertaining to the business of Transferor Company or to the benefit of which the Transferor Company maybe eligible and which are subsisting or have effect immediately before the Effective Date, including without limitation all rights and benefits (including without limitation benefits of any deposit, advances, receivables or claims) arising or accruing therefrom, shall, upon this Scheme coming into effect on the Effective Date, be deemed to be bank guarantees, performance guarantees, letters of credit, agreements, deeds, documents, and arrangements, as the case may be, of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties and shall be appropriately transferred or assumed by the concerned parties/ Governmental Authority in favour of the Transferee Company.

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Director

For M/s. VILIN

Director

- ii. all letters of intent, request for proposal, pre-qualifications, bid acceptances, tenders, and other instruments of whatsoever nature to which the Transferor Company is a party to or to benefit of which the Transferor Company may be eligible for, shall remain in full force and effect against or in favour of the Transferee Company and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or oblige thereto.
- iii. without prejudice to the other provisions of this Scheme and notwithstanding the fact that vesting of the Undertaking occurs by virtue of this Scheme itself, the Transferee Company may, at any time after coming into effect of this Scheme, in accordance with the provisions hereof, if so required under the Applicable Law or otherwise, take such actions and execute such deeds (including deeds of adherence), confirmations, or other writings or tripartite arrangements with any party to any contract or arrangement to which the Transferor Company is a party or any writings as may be necessary to be executed in order to give formal effect to the above provisions. The Transferee Company shall for this purpose, under the provisions hereof, be deemed to have been authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

8. TRANSFER OF LICENSES AND APPROVALS

- i. Without prejudice to the generality of Clause 4, upon coming into effect of this Scheme, any and all statutory licenses or other licenses (including the licenses granted to the Transferor Company by any Governmental Authority for the purpose of carrying on its business or in connection therewith), Approvals, quotas, entitlements, allotments, clearances, credits, awards, sanctions, exemptions, benefits, advantages, Tax deferrals, subsidies, incentives, refunds, grants, assignments, authorisations, rights, pre-qualifications, bids, acceptances, tenders, licenses (including the licenses granted by any Governmental Authority or regulatory bodies for the purpose of carrying on its business or in connection therewith), privileges, powers, facilities, special status, letter of allotments and certificates of every kind and description whatsoever (in relation to the Transferor Company, or to the benefit of which the Transferor Company may be eligible) required to carry on the operations of the Transferor Company or granted to the Transferor Company shall remain in full force and effect and shall stand vested in or transferred to the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties, and shall be appropriately transferred

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Director

FOR M/S. VILIN BIO MED. PRIVATE LIMITED
Director

or assigned by the concerned parties or Governmental Authorities in favour of the Transferee Company upon the Scheme coming into effect. The benefit of all statutory and regulatory permissions, Approvals and consents including without limitation statutory licenses, permissions, approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company upon the Scheme coming into effect on the Effective Date without any further act, instrument or deed undertaken by either of the Parties.

- ii. The Transferee Company shall be entitled to undertake and carry on the business of the Transferor Company pursuant to the effectiveness of the Scheme on its own account, pending the transfer of any Approvals and other consents, permissions, quotas, rights, authorizations, entitlements, no-objection certificates and licenses, privileges, powers and facilities of every kind and description, that may be required under Applicable Law in the name of the Transferee Company and would be entitled to make any applications, requests and the like in this regard. For the avoidance of doubt, it is clarified that if the consent of either a third party or Governmental Authority is required to give effect to the provisions of this Clause 8, the said third party or Governmental Authority shall, subject to the provisions of Applicable Laws, provide such consent and shall make and duly record the necessary substitution/endorsement in the name of the Transferee Company pursuant to the sanction of this Scheme by the Tribunal, and upon this Scheme coming into effect on the Effective Date. The Transferee Company shall file appropriate applications/ documents and make appropriate filings with the relevant Governmental Authorities concerned for information and record purposes and the Transferee Company shall, under the provisions of this Scheme, be deemed to be authorised to execute any such writings on behalf of the Transferor Company and to carry out or perform all such acts, formalities or compliances referred to above on behalf of the Transferor Company, *inter alia*, in its capacity as the successor entity of the Transferor Company.

9. TRANSFER OF LEGAL AND OTHER PROCEEDINGS

Without prejudice to the generality of Clause 4, upon the coming into effect of this Scheme:

- i. the Transferee Company shall bear the burden and the benefits of any legal or other proceedings (including Tax proceedings) initiated by or against the Transferor Company. Upon the Scheme coming into effect on the Effective Date, if any notice, dispute, suit, appeal, complaint, claim or other proceeding of whatsoever nature by or against the Transferor Company, including (but not

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Director

For M/s. VILIN BIOMED PRIVATE LIMITED
Director

limited to) those before any Governmental Authority, be pending, the same shall not abate, be discontinued or in any way be prejudicially affected by reason of the Amalgamation, or of anything contained in this Scheme but the proceedings shall be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Company, without any further act, instrument or deed undertaken by either of the Parties.

- ii. the Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company, which are capable of being continued by or against the Transferee Company, transferred to its name as soon as is reasonably possible after the Effective Date and to have the same continued, prosecuted and enforced by or against the Transferor Company.
- iii. the Transferee Company shall be deemed to be authorized under this Scheme to execute any pleadings, applications, forms, etc., as are required to remove any difficulties and carry out any formalities or compliance as are necessary for the implementation of this Scheme.

10. EMPLOYEES

Without prejudice to the generality of Clause 4 above, upon coming into effect of this Scheme:

- i. all the employees of the Transferor Company as on the Effective Date, shall become the employees of the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties, on terms and conditions which are overall no less favourable than those that were applicable to such employees immediately prior to such Amalgamation, with the benefit of continuity of service and without any break or interruption in service as a result of the Amalgamation. The past services of the employees of the Transferor Company shall be taken into account for the purposes of payment of any compensation, gratuity, and other terminal benefits by the Transferee Company.
- ii. in so far as the provident fund, gratuity fund, trusts, benefits, retirement fund, superannuation fund or any other special funds or benefits created by the Transferor Company for its employees or to which the Transferor Company is contributing for the benefit of the employees of the Transferor Company ("Funds") are concerned,

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Director

FOR M/S. VILIN BIO MED LIMITED

 Director

- (a) all contributions made to such Funds for the benefit of the employees of the Transferor Company and the investments made by the Funds in relation to the employees of the Transferor Company on behalf of such employees shall be deemed to have been made on behalf of the Transferee Company, upon the Scheme coming into effect on the Effective Date and shall be transferred to the Transferee Company to be held for the benefit of the concerned employees of the Transferor Company, the relevant authorities or the funds (if any) established by the Transferee Company, as the case may be, and
 - (b) all contributions and investments made by such employees, including interests/ investments (which are referable and allocable to the employees transferred), subject to necessary approvals and permissions and at the discretion of the Transferee Company, be transferred to the Transferee Company, the relevant authorities or the funds (if any) established by the Transferee Company, as the case may be, and shall be held for the benefit of the concerned employee of the Transferor Company.
- iii. in connection with provident fund, gratuity fund, superannuation fund, government fund or any other special fund, or obligation created or existing for the benefit of the employees of the Transferor Company who become employees of the Transferee Company by virtue of this Scheme, the Transferee Company shall stand substituted for the Transferor Company, without any further act, instrument or deed undertaken by either of the Parties, for all purposes whatsoever relating to the obligations to make contributions to the said funds in accordance with the provisions of such schemes or funds. It is the aim and intent of the Scheme that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes or funds shall become those of the Transferee Company.
- iv. Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall, for the purpose of payment of any retrenchment compensation, gratuity and other terminal benefits to the employees of Transferor Company, take into account the past services of such employees with the Transferor Company.

11. TAXES

- (i) Upon the Scheme coming into effect on the Effective Date, all direct and indirect Taxes of any nature, duties and cess or any other like payment, including (but not limited to) income Tax, security transaction Tax, dividend distribution Tax,

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s.

7/2/2017
Director

buy back Tax, foreign Tax credit, equalization levy, value added Tax, central sales Tax, excise duty, customs duty, minimum alternate Tax, advance Tax, goods and services Tax, self assessment Tax, Tax deducted at source or Tax collected at source or any other like payments made by the Transferor Company to any statutory authorities, or other collections made by the Transferor Company and relating to the period up to the Effective Date, shall be deemed to have been on account of, or on behalf of, or paid by, or made by the Transferee Company, without any further act, instrument or deed undertaken by either of the Parties. Upon the Scheme coming into effect on the Effective Date, all deductions otherwise admissible to Transferor Company including without limitation deduction admissible on actual payments or on deduction of appropriate Taxes or on payment of Tax deducted at source (including, but not limited to, claim for sum prescribed under section 43B, Section 40, Section 35DD and Section 94B of the IT Act), claim for deduction of provisions written back by the Transferor Company previously disallowed under the IT Act in the hands of the Transferor Company, claim for debt or part of debt written off under Section 36(1)(vii) read with Section 36(2) of the IT Act, where such debt or part of the debt were offered to Tax by the Transferor Company, and claim for any deferred payments shall be eligible for deduction to the Transferee Company in the same manner and to the same extent as would have been enjoyed, availed or utilized by the Transferor Company. Further, Transferee Company shall be entitled to exclude items such as provisions, reversals, etc., for which no deduction or Tax benefit has been claimed by the Transferee Company prior to the Appointed Date. Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall be entitled to claim credit for Taxes deducted at source/Taxes collected at source/paid against Tax liabilities/duty liabilities/minimum alternate Tax, advance Tax, goods and services Tax, value added Tax liability and any other credits etc., notwithstanding the certificates/challans or other documents for payment of such Taxes/duties, as the case may be, are in the name of the Transferor Company. Upon the Scheme coming into effect on the Effective Date, all Taxes payable by or refundable to or being the entitlement of the Transferor Company, including without limitation all or any refunds or claims shall be treated as the Tax liability or refunds/credits/claims, as the case may be, of the Transferee Company, and any Tax incentives, advantages, privileges, exemptions, credits, entitlements (including, but not limited to, credits in respect of income Tax, carry forward Tax losses, unabsorbed depreciation, closing balance of CENVAT, value added Tax, central sales Tax, excise duty, turnover Tax, goods and

services Tax, security transaction Tax, minimum alternate Tax and duty entitlement credit certificates), holidays, remissions, reductions, as would have

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Director

Director

been available to the Transferor Company, shall upon the Scheme coming into effect on the Effective Date, be available to the Transferee Company, subject to the provisions of Applicable Laws. All the expenses incurred by the Transferor Company and the Transferee Company in relation to the transfer and vesting of the Transferor Company with the Transferee Company in accordance with this Scheme, including stamp duty expenses, if any, shall be allowed as deduction to the Transferee Company in accordance with section 35DD of the IT Act over a period of 5 (five) years from the Appointed Date. The Transferee Company shall undertake all necessary compliances prescribed under Applicable Laws to, and the Transferor Company shall, prior to the Effective Date, extend its cooperation to the Transferee Company to, effectuate transfer of all credits including goods and services Tax of the Transferor Company to the Transferee Company. Upon the Scheme coming into effect on the Effective Date, the Transferee Company shall have the right to file and/or revise the financial statements, income Tax returns, Tax deducted at source certificates and other statutory returns and filings, if required, including that of the Transferor Company, even if the relevant due dates set out under Applicable Laws may have expired.

- (ii) All Tax assessment proceedings/appeals of whatsoever nature, by or against the Transferor Company pending and/or arising shall be continued and/or enforced until the Effective Date by the Transferor Company. In the event of the Transferor Company failing to continue or enforce any proceeding/appeal, the same may be continued or enforced by the Transferee Company, at the cost of the Transferee Company. From the Effective Date, the Tax proceedings shall be continued and enforced by or against the Transferee Company in the same manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.
- (iii) Upon the Effective Date, if any Tax deposited, certificates issued or returns filed by the Transferor Company relating to the Transferor Company shall continue to hold good as if such amounts were deposited, certificates were issued, and returns were filed by the Transferee Company.
- (iv) Further, the aforementioned proceedings shall not abate or be discontinued nor be in any way prejudicially affected by reason of the transfer and vesting of the Transferor Company with the Transferee Company or anything contained in the Scheme.
- (v) Upon the Effective Date, if any Tax deposited, certificates issued or returns filed by the Transferor Company relating to the Transferor Company shall continue

For CHEMGENIX LABORATORIES PRIVATE LIMITED

[Signature]

Director

FOR M/S. VILIN BIO RESEARCH
[Signature]
 Director

to hold good as if such amounts were deposited, certificates were issued, and returns were filed by the Transferee Company.

- (vi) Any refund under the IT Act or any other Tax laws related to or due to the Transferor Company, including those for which no credit is taken as on the date immediately preceding the Appointed Date, shall also belong to and be received by the Transferee Company.
- (vii) In case of any differences in Tax policies/elections between the Transferor Company and the Transferee Company, the Tax policies/elections adopted by the Transferee Company shall prevail to ensure that the Tax records and returns are consistent.

12. TRANSFER OF ENCUMBRANCES

Without prejudice to the generality of Clause 4 above, upon the coming into effect of this Scheme:

- i. the transfer and vesting of the assets comprised in the Undertaking to and in the Transferee Company under this Scheme shall be subject to the Encumbrances, if any, affecting the same, as and to the extent hereinafter provided.
- ii. all Encumbrances over the Transferor Company's assets existing on the Effective Date, shall in so far as they secure or pertain to Liabilities of the Transferor Company, shall after the Effective Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Effective Date and as are transferred to the Transferee Company. Such Encumbrances shall not relate or attach to any of the other assets of the Transferee Company.
- iii. if any assets of the Transferor Company have not been Encumbered in respect of any Liabilities transferred pursuant to this Scheme, such assets shall remain unencumbered, and any existing Encumbrances shall not be extended to and shall not operate over such assets or to any other assets of the Transferee Company. The holders of security over the properties of the Transferee Company shall not be entitled to any additional security over the properties, assets, rights, benefits, and interest of the Transferor Company and therefore, assets of the Transferor Company or the Transferee Company which are not currently Encumbered shall remain free and available for creation of any security thereon in future in relation to any current or future indebtedness of the Transferee Company.



For M/s. VILIN BIO PRED LIMITED

 Director

- iv. any reference in any security documents or arrangements (to which the Transferor Company is a party) to the Transferor Company and its assets and properties, shall be construed as a reference to the Transferee Company and the assets and properties of the Transferor Company transferred to the Transferee Company by virtue of this Scheme. Without prejudice to the foregoing provisions, the Transferor Company and the Transferee Company may execute any instruments or documents or do all the acts and deeds as may be considered appropriate, including the filing of necessary particulars and/or modification(s) of charge(s), with the ROC to give formal effect of the above provisions, if required.

13. CONDUCT

During the period between the approval of the Scheme by the respective Boards of the Transferor Company and the Transferee Company and the Effective Date, the business of the Transferor Company and the Transferee Company shall each be carried in the ordinary course of business.

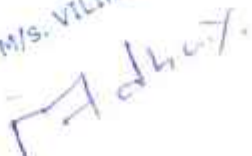
14. SAVING OF CONCLUDED TRANSACTIONS

Subject to this Scheme, the transfer and vesting of the Undertaking of the Transferor Company shall not affect any transaction or proceedings already concluded by the Transferor Company on or before the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done or executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN BIO MED LIMITED

 Director

PART IV

15. CONSIDERATION FOR AMALGAMATION

- i. Upon the Scheme coming into effect on the Effective Date and in consideration of the Amalgamation, the Transferee Company shall, without any further act, instrument or deed, issue and allot the Consideration Shares to all Eligible Shareholders, at the Share Exchange Ratio (1 (One) equity share in VBML of Rs.10 each fully paid up for 1 (One) equity share of CLPL of Rs. 10/-each fully paid up) on the basis of the Valuation Report and Fairness Opinion and all the Transferor Company Shares held by the Transferee Company on the Effective Date shall stand cancelled without any further application, act or deed.
- ii. The Share Exchange Ratio has been taken on record and approved by the respective Boards of the Transferor Company and the Transferee Company after taking into consideration the respective Valuation Report and the Fairness Opinion.
- iii. Notwithstanding anything contained elsewhere in this Scheme, the Consideration Shares to be issued and allotted by the Transferee Company to the Eligible Shareholders of the Transferor Company pursuant to Clause 15 of this Scheme shall be deemed to have been allotted with effect from March 31, 2026 ("Allotment Date"), for all accounting, taxation, and corporate purposes, including but not limited to:
 - a. entitlement to dividends and other corporate benefits declared by the Transferee Company on or after the Allotment Date;
 - b. reckoning of the holding period for the purposes of capital gains taxation under the Income-tax Act, 1961;
 - c. recording of the allotment in the books of accounts of the Transferee Company; and
 - d. any other purpose as may be required under Applicable Laws.
- iv. The physical/demat credit of the Consideration Shares to the Eligible Shareholders shall be effected promptly upon the Scheme becoming effective in accordance with the provisions of this Scheme, subject to compliance with the requirements of the Securities and Exchange Board of India (SEBI), the Stock Exchange(s), and other relevant Governmental Authorities.
- v. In the event the Transferee Company or the Transferor Company restructures its equity share capital by way of share split/consolidation/issue of bonus shares/sub division/reorganization/reclassification or other similar action during the pendency of the Scheme, the Share Exchange Ratio shall be adjusted

For CHEMGENIX LABORATORIES PRIVATE LIMITED

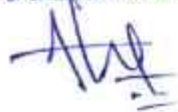
Director

For M/s. VILKIN MEDICALS PRIVATE LIMITED
Director

accordingly to consider the effect of any such corporate actions in such a manner as the relevant company's auditors (which maybe acceptable to both the Parties) may determine to be appropriate to reflect such corporation action.

- vi. The Consideration Shares to be issued and allotted by the Transferee Company to all the Eligible Shareholders pursuant to Clause 15(i) shall be subject to the provisions of the Memorandum and Articles and shall rank *paripassu* in all respects with the existing Equity Shares of the Transferee Company, including with respect to dividend, bonus, voting rights and other corporate benefits attached to the Equity Shares of the Transferee Company.
- vii. Promptly upon the issuance of the Consideration pursuant to Clause 15(i), the Transferee Company shall prepare and file applications, along with all supporting documents, to obtain Approval from SEBI and the Stock Exchange, for listing of such Consideration Shares. Immediately upon receipt of such Approval, the Transferee Company shall take all necessary steps to obtain trading approval for the Consideration Shares. The Transferee Company shall ensure that steps for listing and trading of the Consideration Shares are completed, and trading of the Consideration Shares commences within the time period prescribed under the SEBI Circular. The Consideration Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are given by the relevant Stock Exchange.
- viii. In the event that the Consideration Shares entitled to be issued result in fractional entitlements, the Board of Directors of the Transferee Company shall be empowered to consolidate and/or round off such fractional entitlements into whole number of equity shares to an integer, to be issued to the shareholders of the Transferor Company.
- ix. The Consideration Shares issued by the Transferee Company in terms of this Clause 15 shall be issued in dematerialized form and the register of members maintained by the Transferee Company and/or, other relevant records, whether in physical or electronic form, maintained by the Transferee Company, the relevant depository and registrar and transfer agent in terms of Applicable Laws shall (as deemed necessary by the Board of the Transferee Company) be updated to reflect the issue of such Consideration Shares in terms of this Scheme.
- x. In the event of there being any pending share transfers, whether lodged or outstanding, of any shareholder of the Transferor Company, the Board of the Transferee Company shall be empowered in appropriate cases, to effectuate and record such a transfer as if such changes in the registered holder were operative

For CHEMGENIX LABORATORIES PRIVATE LIMITED



Director

For M/s. VILIN MED LIMITED

Director

as on the Record Date and to issue and allot Equity Shares to the transferee as if the transferee was the shareholder of the Transferor Company on the Record Date.

- xi. On the approval of the Scheme by the Board and members of each of the Parties pursuant to Sections 230-232 of the Act and other relevant provisions of the Act and rules made thereunder, if applicable, it shall be deemed that the Board and shareholders of the Transferee Company have also accorded their consent under Sections 42 and 62(1)(c) of the Act and/ or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Articles, as may be applicable, for the aforesaid issuance of the Consideration Shares to the Eligible Shareholders of the Transferor Company, and no further resolution or actions, including compliance with any procedural requirements under Applicable Law, shall be required to be undertaken by the Transferee Company under Sections 42 or 62(1)(c) of the Act and/ or any other applicable provisions of the Act and rules made thereunder. It is hereby clarified that the issue and allotment of the Consideration Shares by the Transferee Company to the Eligible Shareholders of the Transferor Company as provided in the Scheme, is an integral part thereof and shall be deemed to have been carried out without requiring any further act on the part of the Transferee Company or its shareholders and as if the procedure laid down under Section 62 or any other applicable provisions of the Act, as may be applicable, and such other statutes and regulations as may be applicable were duly complied with.
- xii. Upon this Scheme coming into effect, the Transferee Company shall, if required, file all necessary documents/ intimations as per the provisions of Act and rules made thereunder with ROC or any other applicable Governmental Authority to record the Amalgamation of the Transferor Company with and into the Transferee Company, issuance of the Consideration Shares by the Transferee Company to the Eligible Shareholders of the Transferor Company and dissolution of the Transferor Company, in the manner set out in this Clause 15.
- xiii. Where the Consideration Shares are to be allotted to heirs, executors or administrators or, as the case may be, to successors of deceased shareholders of the Transferor Company, the concerned heirs, executors, administrators or successors shall be obliged to produce evidence of title satisfactory to the Board of the Transferee Company.

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILIN BIO MED LIMITED

Director

PART V

16. ACCOUNTING TREATMENT

- (i) The Transferee Company shall account for the Amalgamation of the Transferor Company with the Transferee Company in its books of accounts by applying principles of "Acquisition Method" method as laid down in Accounting Standard 14 (AS-14) prescribed under Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standard) Rules, 2015.
- (ii) All assets, liabilities and reserves of the Transferor Company shall be recorded in the books of account of the Transferee Company at its carrying amounts and in the same form as appearing in the separate financial statements of the Transferor Company on the Appointed Date.
- (iii) The balance, if any, in the Reserves account or credit or debit balance of profit and loss account of Transferor Company, as the case may be, shall be transferred to and aggregated with the corresponding reserves in the books of accounts of Transferee Company.
- (iv) To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the rights and obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

17. DISSOLUTION OF THE TRANSFEROR COMPANY

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without being wound-up. On and from the Effective Date, (i) the Board of the Transferor Company, shall, without any further acts, resolutions, filings, instruments, or deeds, cease to exist and stand dissolved; and (ii) the name of the Transferor Company shall be struck off from the records of the ROC.

18. VALIDITY OF EXISTING RESOLUTIONS

Upon the coming into effect of this Scheme on the Effective Date, the resolutions and powers of attorney of/ or executed by the Transferor Company, as are considered necessary by the Board of the Transferee Company, and which are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions and powers of attorney passed/executed by the Transferee Company, and

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SUDHAN REDDY**

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if any such resolutions have any monetary limits approved under the provisions of the Act, or any other Applicable Law, then the said

limits shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits in the Transferee Company.

19. CLUBBING OF THE AUTHORISED SHARE CAPITAL

- i. As an integral part of the Scheme and upon the Scheme coming into effect on the Effective Date, the entire authorised share capital of the Transferor Company, is INR 20,00,00,000/- (Indian Rupees Twenty Crores only) divided into 2,00,00,000 equity shares of the face value of INR 10/- (Indian Rupees Ten) each, shall be clubbed with the authorized share capital of the Transferee Company without any further act, deed or instrument. Clause V of the Memorandum of the Transferee Company shall, without any further act or deed, stand altered to read as under:

V. "The Authorised Share Capital of the Company is INR 35,00,00,000/- (Indian Rupees Thirty Five crores only) divided into 3,50,00,000 (Three Crore Fifty lakhs) equity shares of the face value of Indian Rupees 10/- (Indian Rupees ten only) each. The Company has the power from time to time to increase or reduce its capital and to divide the share in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions subject to and in accordance with the Articles of Association of the Company "

- ii. In accordance with Section 232(3)(i) of the Act and Applicable Law, the stamp duties and/or fees (including registration fee) paid on the authorised share capital of the Transferor Company shall be deemed to be utilized and applied to the increased authorised share capital of the Transferee Company pursuant to this Clause 19(ii) and no separate stamp duties and/or fees would be payable for the increase in the authorised share capital of the Transferee Company to the extent of fees already paid by the Transferor Company on the authorised share capital of the Transferor Company.
- iii. For the avoidance of doubt, it is clarified that, in case, the authorised share capital of the Transferor Company and/or the Transferee Company, as the case may be, undergoes any change, prior to this Scheme coming into effect on the Effective Date, then this Clause 19 shall automatically stand modified/adjusted accordingly to take into account the effect of such change.

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MADHU
SUDHAN REDDY**

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- iv. On the approval of the Scheme by the Board and the members of each of the Parties pursuant to Sections 230-232 of the Act and other relevant provisions of the Act and rules made thereunder, the SEBI Circular and the Listing Regulations, if applicable, it shall be deemed that the Board and the members of each of the Parties have also accorded their consent under Sections 13, 61 and 64 of the Act and/ or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Listing Regulations and the Articles, as may be applicable for effecting the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, and no further resolution or actions, including compliance with any procedural requirements under Applicable Law, shall be required to be undertaken by either of the Parties under Sections 13, 61 or 64 of the Act and/ or any other applicable provisions of the Act and rules made thereunder and the relevant provisions of the Listing Regulations and the Articles. Upon this Scheme coming into effect, the Transferee Company shall, if required, file all necessary documents/ intimations as per the provisions of Act and rules made thereunder with ROC or any other applicable Governmental Authority in respect of the aforesaid reclassification, amendment and increase in the authorised share capital of the Transferee Company, in the manner set out in this Clause 19.
- v. Upon this Scheme becoming effective, all equity shares of the Transferor Company shall stand cancelled and shall be deemed to be cancelled without any further act, deed or application.

20. PROMOTERS OF THE TRANSFEE COMPANY

Upon the Scheme coming into effect on the Effective Date, in addition to the Vilin Promoters, Eligible Shareholders will be classified as the 'Promoter' of the Transferee Company, and the Vilin Promoters and Eligible Shareholders shall be categorized as separate and independent 'Promoters' of the Transferee Company as per the Listing Regulations and other Applicable Laws.

For the avoidance of doubt, it is clarified that pursuant to Amalgamation, the issuance of the Consideration Shares by the Transferee Company to the Eligible Shareholders as consideration for the Amalgamation in terms of this Scheme and the consequent grant of certain rights to the shareholders who hold shares beyond a certain threshold as may be prescribed in the Articles of the Transferee Company pursuant to the Scheme, is exempt under the provisions of Regulation 10(1)(d) of the SAST Regulations and therefore, the requirement to make an 'open offer' shall not be triggered in terms of the provisions of the SAST Regulations.

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/S. VILIN BIO MED LIMITED
M7447
Director

PART VI

21. CONDITIONALITY AND EFFECTIVENESS OF THE SCHEME

This Scheme shall become effective and conditional upon :

- i. the receipt of observation / no-objection letter by the Transferee Company from the Stock Exchange in accordance with the Listing Regulations and the SEBI Circular in respect of the Scheme;
- ii. Approval of the members:
 - (a) the requisite majorities in number and value of such classes of members as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme;
 - (b) the votes cast by the public shareholders of the Transferee Company in favour of the Scheme being more than the number of votes cast by the public shareholders of the Transferee Company against the Scheme; and in each case, in compliance with the provisions of the Act, the SEBI Circular and the Listing Regulations that require seeking approval of a Party through e-voting, in terms of paragraphs of Part I(A)(10)(a) and I(A)(10)(b) of the SEBI Master Circular (including any modification or revisions thereof) if applicable;
- iii. the requisite majorities in number and value of such classes of secured and unsecured creditors as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme;
- iv. the Scheme being sanctioned by the Tribunal under Sections 230 to 232 and any other applicable provisions of the Act, and receipt of the certified copies of the order of the Tribunal sanctioning the Scheme;
- v. each of the Parties having filed the certified copies of the order of the Tribunal sanctioning the Scheme with the ROC within the statutory timelines;
- vi. there not being any governmental order from any Governmental Authority (other than a competition and/or anti-trust authority) that has the effect of making the Amalgamation illegal or otherwise restraining or preventing its consummation; and
- vii. Compliance with such other conditions as may be imposed by NCLT; and

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VICINO MED LIMITED

Director

- viii. The requisite consent, approval or permission of the Central Government or any Governmental Authorities including Stock Exchanges, Reserve Bank of India, which by law may be necessary for the implementation of this Scheme.
- ix. The Designated Stock Exchange for interaction with SEBI shall be NSE Limited.

22. APPLICATION TO THE TRIBUNAL

Each of the Parties shall, as required under Applicable Law, make applications/ petitions under Sections 230 to 232 and other applicable provisions of the Act and rules made thereunder to the Tribunal(s) for the sanction of this Scheme and all matters ancillary or incidental thereto.

23. MODIFICATIONS/ AMENDMENTS TO THE SCHEME

- (i) Each of the Parties will be at liberty to apply to the Tribunal from time to time for necessary directions in matters relating to this Scheme or any terms thereof, in terms of the Act and rules made thereunder.
- (ii) Subject to the provisions of the SEBI Circular, the Parties may, by mutual consent and acting through their respective Board (which shall include any committee constituted by the respective boards), assent to any modifications/ amendments to this Scheme and/ or to any conditions or limitations that the Tribunal or any other Governmental Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them.

24. APPLICATION FOR OPERATIONAL LICENSES BY TRANSFEREE COMPANY

The Transferee Company shall be entitled, pending the sanction of this Scheme, to apply to any Governmental Authority, if required, under any law for such consents and Approvals which the Transferee Company may require to carry on the business of the Transferor Company.

25. REMOVAL OF DIFFICULTIES

The Parties may, by mutual consent and acting through their respective authorised representatives, agree to take all such steps as may be necessary, desirable or proper to resolve all doubts, difficulties or questions, that may arise in relation to the meaning or interpretation of the respective sections of this Scheme or implementation thereof or in any manner whatsoever connected therewith, whether by reason of any directive or order of the Tribunal or any other Governmental Authority or otherwise, howsoever arising out of, under or by virtue of this Scheme in relation to

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILAS BIO. RESEARCH

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Director

the arrangement contemplated in this Scheme and/ or any matters concerned or connected therewith and to do and execute all acts, deeds, matters and things necessary for giving effect to this Scheme.

26. WITHDRAWAL OF THE SCHEME

- i. The Transferor Company and the Transferee Company, acting jointly, shall be at liberty to withdraw the Scheme, any time before the Scheme is effective.
- ii. Notwithstanding anything contained in Clause 26(ii), in the event SEBI, the Stock Exchanges, or the Tribunal rejects the Scheme but provides a chance for re-submission thereof, the Scheme shall not automatically become revoked, cancelled, null and void unless the Parties mutually agree not to appeal the decision of SEBI, Stock Exchanges, or the Tribunal, as the case may be.
- iii. Upon revocation or cancellation of this Scheme set out in this Clause 29, this Scheme shall become null and void, and no rights and liabilities shall accrue to or be incurred by the Transferor Company and the Transferee Company or their shareholders or creditors or employees or any other Person. In such cases, each of the Transferor Company and the Transferee Company shall bear its own costs and expenses unless otherwise mutually agreed; and
- iv. each of the Transferor Company and the Transferee Company shall take all necessary steps to withdraw or cause the withdrawal of the Scheme, and/or applications made for the approval of the Transaction from the relevant Governmental Authorities, at their own cost.

27. DIVIDENDS

The Parties shall be entitled to declare and pay dividends, whether interim and/or final, to their respective shareholders prior to the Effective Date, but only in the ordinary course of business and as maybe mutually agreed amongst the Parties. It is clarified that the aforesaid provisions in respect of declaration of dividends are enabling provisions only and shall not be deemed to confer any right on any shareholder of the Parties to demand or claim any dividends which, subject to the provisions of the Act, shall be entirely at the discretion of the respective Boards of Directors of the Parties, and if applicable in accordance with the provisions of the Act, be subject to the approval of the shareholders of the respective Parties.

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/s. VILIN BIO MED. LIMITED
Director

28. SEVERABILITY

If any provision of this Scheme becomes or is declared by a court of competent jurisdiction to be illegal, unenforceable or void, positions of such provision, or such provision in its entirety, to the extent necessary shall be severed from this Scheme, and the Transferor Company and the Transferee Company will negotiate in good faith to agree to replace such illegal, void, or unenforceable provision of this Scheme with a valid and enforceable provision that will achieve to the extent possible, the same economic, business and other purpose of the illegal, invalid or unenforceable provision or act in accordance with a judgement, order, decree, or declaration made by a court of competent jurisdiction. The balance of this Scheme shall be enforceable in accordance with its terms.

29. REPEAL AND SAVINGS

The provisions of the Act and rules made thereunder shall not be required to be separately complied with, in relation to acts done by the Transferor Company or the Transferee Company as per direction or order of the Tribunal sanctioning this Scheme.

For CHEMGENIX LABORATORIES PRIVATE LIMITED

Director

For M/S. VILIN BIO MED LIMITED

Director



SWAPNA PRIYA & ASSOCIATES

Chartered Accountants



H.NO. 16-2-738/4/6/1/A, GROUND FLOOR, EAST WEST
RESIDENCY, GADDIANNARAM, MALAKPET, HYDERABAD -500036

CA SWAPNA PRIYA

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Email; Priswapna@gmail.com

Office ; caspassociates2012@gmail.com

To

The Board of Directors

VILIN BIO MED LIMITED

8-2-269/S/43, Plot No. 43 Sagar Co-operative Housing Society
Road No. 2, Banjara Hills, Khairatabad, Hyderabad, Telangana – 500034.

To

The Board of Directors

CHEMGENIX LABORATORIES PRIVATE LIMITED

H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2,
Banjara Hills, Khairatabad, Hyderabad, Telangana, India, 500034.

Dear Sir,

Sub: Recommendation of Fair Equity Share Exchange Ratio for the purpose of the proposed merger of CHEMGENIX LABORATORIES PRIVATE LIMITED (CLPL) with VILIN BIO MED LIMITED (VBML).

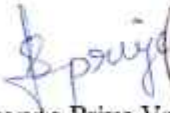
We refer to our engagement letter 9th February, 2026 for carrying out the valuation of VBML, CLPL and for the purpose of arriving at the swap ratio for Merger. As per the terms of the engagement, we are enclosing herewith our report.

We thank you for providing us the opportunity to work on this engagement and we look forward to continued association with you.

We trust you will find our report informative and useful.

Feel free to contact us if you have any further clarification or need any information.

Yours faithfully,


Swapna Priya Vootla, FCA

Registered Valuer - Securities and Financial Assets,

IBBI Registration Number: IBBI/RV/06/2023/15380

ICAI RVO Registration No.: ICAIRVO/06/RV-P024/2023-2024

UDIN: 26231734CATWBW2668

Date: 16.02.2026

Place: Hyderabad

Page 1



VILIN BIO MED LIMITED (herein after referred as “VBML”) is a limited company engaged in the manufacturing and sale of bulk drugs, and active pharmaceutical ingredients (APIs). The company focuses on producing high-quality pharmaceutical intermediates and bulk drug formulations, catering to domestic and international markets. VBML operates in compliance with applicable regulatory standards and is committed to maintaining stringent quality control, safety, and environmental practices in all its operations.

We have been given to understand that the management of the companies (i.e., VBML, & CLPL) are exploring the possibility of consolidating their business into a single entity by merging CLPL into VBML (the proposed “Merger”) on a going concern basis through a scheme of amalgamation under the provisions of Sections 230 to 232 of the Companies Act, 2013 (the “Scheme”).

As requested, we have carried out a relative valuation of equity shares of VBML & CLPL with a view to recommending a fair equity share exchange ratio of the equity shares of CLPL for the equity share of VBML in the event of proposed merger. This report recommends, what in our opinion is a fair and equitable equity share exchange ratio for the proposed merger.

This report is our deliverable in respect of our recommendation of the fair equity share exchange ratio for the purpose of the proposed merger.



CONTENTS

I. VBML - Introduction & Background	4
History	4
Valuation date & Source of Information	4
II. CLPL - Introduction & Background.....	4
History	4
Valuation date & Source of Information	5
III. Valuation Analysis.....	5
Approaches (VBML, CLPL)	5
Valuation Methodologies (VBML, CLPL).....	7
Valuation Analysis (VBML):.....	8
Valuation Analysis (CLPL):	13
IV. Scope of Limitations.....	14
V. Swap Ratio.....	16



I. VBML - Introduction & Background

History

Vilin Bio Med Limited., (VBML) was incorporated as public limited company on 29 June 2005. The registered office of VBML situated at 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. The company is engaged in the manufacturing and sale of bulk drugs, and active pharmaceutical ingredients (APIs).

Valuation date & Source of Information

The date of valuation considered is February 16, 2026. We have been provided the following information for our valuation analysis.

- Audited financial statements of **VBML** for the period ended December 31, 2025.
- Audited financial statements of **VBML** for the years ended March 31, 2024, March 31, 2025.
- Projected Financial Statements of **VBML** for the period 01-01-2026 to 31-03-2026 and for financials years from 2027 to 2030.
- Trading History Data of Equity Shares of **VBML** for last 90 days from relevant date.
- Information on business and profile provided by the management of **VBML**.
- Other related information from various sources

We have also obtained necessary explanations and information, which we believed were relevant to the present exercise, from the executive and representatives of VBML. It may be mentioned that VBML has been provided opportunity to review the draft report (excluding our valuation analysis and recommendation) for the current job as part of our standard practice to make sure that factual inaccuracies are avoided in our report.

II. CLPL - Introduction & Background

History

CLPL was originally incorporated in India under the Companies Act, 1956 with CIN. U52190TG2016PTC111232 as M/s CHEMGENIX LABORATORIES PRIVATE LIMITED on August 01, 2016 with Registrar of Companies, Hyderabad. The Registered Office of CLPL is situated at H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad, Telangana, India, 500034. The Company is engaged in the Manufacture of Only Oncology Molecules, Trading Speciality chemicals , API's & Intermediates, R &D of niche Molecules & process Development.



Valuation date & Source of Information

The date of valuation considered is February 16, 2026. We have been provided the following information for our valuation analysis.

- Audited financial statements of **CLPL** for the period ended December 31, 2025.
- Audited financial statements of **CLPL** for the years ended March 31, 2024, March 31, 2025.
- Projected Financial Statements of **CLPL** for the period 01-01-2026 to 31-03-2026 and for financial years from 2027 to 2030.
- Information on business and profile provided by the management of **CLPL**.
- Draft scheme for merger.
- Other related information from various sources.

We have also obtained necessary explanations and information, which we believed were relevant to the present exercise, from the executive and representatives of CLPL. It may be mentioned that CLPL has been provided opportunity to review the draft report (excluding our valuation analysis and recommendation) for the current job as part of our standard practice to make sure that factual inaccuracies are avoided in our report.

III. Valuation Analysis

Approaches (VBML, CLPL)

As per the Indian Valuation Standard -103 issued by ICAI, A valuer can make use of one or more of the processes or methods available for each of the following valuation approaches.

1. Market Approach
2. Income Approach
3. Cost Approach

The appropriateness of a valuation approach for determining the value of an asset would depend on valuation bases and premises. In addition, some of the key factors that a valuer shall consider while determining the appropriateness of a specific valuation approach and method are:

- (a) nature of asset to be valued;
- (b) availability of adequate inputs or information and its reliability;
- (c) strengths and weakness of each valuation approach and method; and
- (d) valuation approach/method considered by market participants.

The valuation approaches and methods shall be selected in a manner which would maximize the use of relevant observable inputs and minimise the use of unobservable inputs. The price information gathered from an active market is generally considered to be a strong indicator of value.



Market Approach

Market approach is a valuation approach that uses prices and other relevant information generated by market transactions involving identical or comparable (i.e., similar) assets, liabilities or a group of assets and liabilities, such as a business.

The following are some of the instances where a valuer applies the market approach:

- (a) Where the asset to be valued or a comparable or identical asset is traded in the active market;
- (b) There is a recent, orderly transaction in the asset to be valued; or
- (c) There are recent comparable orderly transactions in identical or comparable asset(s) and information for the same is available and reliable.

Income Approach

Income approach is a valuation approach that converts maintainable or future amounts (e.g., cash flows or income and expenses) to a single current (i.e., discounted or capitalized) amount. The fair value measurement is determined on the basis of the value indicated by current market expectations about those future amounts.

This approach involves discounting future amounts (cash flows/income/cost savings) to a single present value.

The following are some of the instances where a valuer may apply the income approach:

- (a) Where the asset does not have any market comparable or comparable transaction;
- (b) Where the asset has fewer relevant market comparables; or
- (c) Where the asset is an income producing asset for which the future cash flows are available and can reasonably be projected.

Cost Approach

Cost approach is a valuation approach that reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost).

In certain situations, historical cost of the asset may be considered by the valuer where it has been prescribed by the applicable regulations/law/guidelines or is appropriate considering the nature of the asset.

Examples of situations where a valuer applies the cost approach are:

- (a) An asset can be quickly recreated with substantially the same utility as the asset to be valued;
- (b) In case where liquidation value is to be determined; or



(c) Income approach and/or market approach cannot be used.

Valuation Methodologies (VBML, CLPL)

Valuation of the enterprise or its equity shares is not an exact science and ultimately depends upon what it is worth to a serious investor or buyer who may be even prepared to pay goodwill. This exercise may be carried out based on the generally accepted methodologies, the relative emphasis of each often varying with the factors such as:

- Specific nature of the business
- Listing and liquidity of the equity
- Economic life cycle in which the industry or the company is operating and
- Extent to which and comparable company information is available.

The results of this exercise could vary significantly depending upon the basis used, the specific circumstances and professional judgment of the valuer. In respect of going concerns, certain valuation techniques have evolved over time and are commonly in vogue. In this regard, we have evaluated suitability of four commonly used approaches of valuation to determine the fair value of two companies. We have used three out of four commonly used approaches for valuation. After arriving at the values based on appropriate methods, we have assigned weightings to these methods to determine the fair value for the both companies.

1) Net Assets Method (NAV):

The value arrived at under this approach is based on the estimated financial statements of the business and may be defined as Shareholder's Funds or Net Assets owned by the business. The Net Assets Value is generally used as the minimum break-up value for the transaction. This methodology calculates the underlying net Assets of the business on a book value basis or Net realizable value whichever is higher. We have used the said method as one of the methodologies to estimate the value of both companies.

2) Discounted Cash Flow Method (DCF):

We have carried out valuation the both companies under the Income Approach, specifically using the Discounted Cash Flow ("DCF") methodology. Under this approach, the value of the business is derived by estimating the future free cash flows expected to be generated by the company and discounting them to their present value using an appropriate discount rate that reflects the risks associated with such cash flows.

For the explicit forecast period, cash flows have been considered as per management's projections. To account for the period beyond the explicit forecast horizon, a **Terminal Value** has been computed using the **Gordon Growth Model**, which assumes that free cash flows will grow at a stable rate into perpetuity.

The formula applied is:

$$\text{Terminal Value} = \frac{\text{FCFF of the terminal year} \times (1+g)}{(WACC-g)}$$



Where:

- *FCFF of the terminal year* = Free Cash Flow to Firm in the last projected year
- *g* = Long-term sustainable growth rate (considered reasonable and consistent with long-term industry/economic growth)
- *WACC* = Weighted Average Cost of Capital, representing the required rate of return

The present value of the Terminal Value has then been added to the present value of projected cash flows to arrive at the enterprise value.

It is specifically noted that the growth rate and discount rate are professional assumptions and are subject to change depending on economic and industry conditions. The projections and assumptions are based on information provided by the management. Any significant deviation of actual performance from these assumptions may materially impact the valuation result.

3) Stock Exchange Quotation or Market Price Method:

This valuation reflects the price that the market at a point in time is prepared to pay for the shares. It is therefore influenced by the condition of the stock market, the concerns and opportunities that are seen for the business in the sector or market in which it operates.

The market price is also reflects the investor's view of the ability of the management to deliver a return on the capital it is using. In the case of companies not frequently traded, this value may be very different from the inherent value of the shares, but nevertheless forms a benchmark value. We have used this method for **VILIN BIO MED LIMITED** for the purpose of this valuation analysis which is listed on NSE Limited (National Stock Exchange Limited). We have not used this method **CHEMGENIX LABORATORIES PRIVATE LIMITED** which is not listed Companies in any Stock Exchanges.

4) Comparable Company Market Multiple Method:

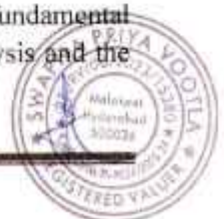
Under this methodology, market multiples of comparable listed companies are computed and applied to the business being valued in order to arrive at a multiple based valuation. This approach is usually applied in case of valuation of unlisted companies. Some of the common multiples used in a valuation are listed below:

- Market Cap / Sales Multiple
- Price / Earnings Multiple
- Precedent Transactions Multiple Method

There are no exact comparable companies in this intermediates segment. Hence, we have not used Market Multiple Method for the purpose of this valuation analysis.

Valuation Analysis (VBML):

We have carried out the valuation analysis as described above, based on the fundamental assumption of going concern for the business under consideration. The detailed analysis and the assumptions made these purpose are given below:



A. Net Asset Value Method (NAV)

In order to assess the NAV of the Company, we have used the **Audited financial statements** for the period ended 31st December, 2025. The estimated value arrived under this approach using the share holders funds of Net Assets owned by the business as at 31st December 2025 is 2375.83 Lakhs/-.

Valuation of as per the Net Assets Method.		Amount in Rs. Lakhs
Particulars	Details	Amount
Non-Current Assets		
Fixed assets (Net)	296.26	
Long term Loans and Advances	3.17	
Capital Work In Progress	0.50	
Other Non Current Assets	662.66	
Total A		962.59
Current Assets		
Inventories	432.99	
Trade Receivables	892.75	
Cash and Cash equivalents	147.15	
Short term loans and advances	63.26	
Other Current Assets	28.96	
Total B		1,565.10
Total Assets (C=A+B)		2,527.69
Less: Liabilities		
Non-Current Liabilities	9.81	
Total D		9.81
Current Liabilities		
Trade Payables	63.40	
Other Current Liabilities	46.21	
Short term Borrowings	32.43	
Total E		142.04
Long Term Borrowings F		-
Total Liabilities (F=D+E+F)		151.86
Less: Contingent Liabilities	-	-
Net Assets		2,375.83
Number shares outstanding		139.50
Value Per share		17.03

Value per Share of Vilin Bio Med Limited as per Net Asset Value Method is Rs. **17.03**.



B. Discounted Cash Flow Method (DCF)

Valuation Summary

Equity Value	(Rs. In Lakhs)
Total PV of FCFF of Explicit Period	2057.75
PV of Terminal Period	13,489.35
Gross Enterprise Value	15,547.10
Add: Cash & Cash Equivalents	147.15
Add: Investments	-
Less: Debt	-
Less: Contingent Liabilities	-
Enterprise Value	15,694.25
Less: Illiquid Discount @ 0%	-
Net Enterprise Value	15,694.25
Number of shares	1,39,50,000
Value Per Share	112.50

Value per Share of Vilin Bio Med Limited as per Discounted Cash Flow Method is Rs. 112.50.

C. Market Price Method

The Equity Shares of Company are listed on National Stock Exchange Limited (NSE) for a period of more than 90 trading days as on the relevant date i.e. February 16th, 2026 and are frequently traded in accordance with SEBI ICDR Regulations.

As the shares of the Company are frequently traded, the valuation has been determined by taking the higher of the prices computed in accordance with Regulation 164(1) of the SEBI ICDR Regulations i.e. higher of the following.

- the 90 trading days' volume weighted average price of the related equity shares quoted on the recognised stock exchange preceding the relevant date; or
- the 10 trading days' volume weighted average prices of the related equity shares quoted on a recognised stock exchange preceding the relevant date.

The Company's Equity Share are listed only at one Nationwide Stock Exchange i.e. on National Stock Exchange Limited and accordingly, "National Stock Exchange Limited" is the Stock exchange on which the highest trading volume in respect of the equity shares of the issuer has been recorded during the preceding 90 trading days prior to the relevant date.



Average of the volume weighted average price (VWAP) of the equity shares of VILIN BIO MED LIMITED quoted on the National Stock Exchange Limited during the 90 trading days preceding the relevant date (considering relevant date as 16/02/2026)

Days	Date	No. of Shares Traded	Total Turnover (Rs.)	Days	Date	No. of Shares Traded	Total Turnover (Rs.)
1	13-Feb-26	4000	135800	46	18-Nov-25	16000	355600
2	12-Feb-26	72000	2176600	47	17-Nov-25	12000	273600
3	11-Feb-26	4000	123600	48	14-Nov-25	52000	1167800
4	10-Feb-26	8000	260000	49	13-Nov-25	4000	94400
5	09-Feb-26	52000	1797600	50	12-Nov-25	8000	198600
6	05-Feb-26	8000	284000	51	11-Nov-25	68000	1658600
7	04-Feb-26	36000	1233400	52	07-Nov-25	20000	504200
8	03-Feb-26	28000	948200	53	04-Nov-25	16000	419400
9	02-Feb-26	68000	2476000	54	03-Nov-25	4000	101200
10	01-Feb-26	68000	2394400	55	31-Oct-25	12000	316000
11	30-Jan-26	80000	2798000	56	27-Oct-25	4000	100800
12	29-Jan-26	116000	3807800	57	24-Oct-25	4000	106000
13	28-Jan-26	52000	1653600	58	20-Oct-25	8000	216200
14	27-Jan-26	32000	969600	59	17-Oct-25	4000	111800
15	23-Jan-26	32000	924800	60	16-Oct-25	4000	107200
16	22-Jan-26	44000	1212200	61	15-Oct-25	20000	506400
17	19-Jan-26	32000	854000	62	14-Oct-25	24000	583800
18	14-Jan-26	20000	563600	63	10-Oct-25	8000	204000
19	13-Jan-26	24000	698800	64	09-Oct-25	4000	97200
20	12-Jan-26	56000	1555800	65	07-Oct-25	4000	102200
21	09-Jan-26	4000	106000	66	06-Oct-25	16000	396200
22	08-Jan-26	16000	404000	67	03-Oct-25	12000	300800
23	07-Jan-26	16000	376000	68	01-Oct-25	8000	198200
24	06-Jan-26	8000	181000	69	29-Sep-25	12000	308800
25	05-Jan-26	12000	262600	70	26-Sep-25	12000	319800
26	02-Jan-26	4000	83600	71	25-Sep-25	16000	427800
27	01-Jan-26	4000	79800	72	23-Sep-25	12000	308000
28	31-Dec-25	12000	244000	73	22-Sep-25	16000	402400
29	29-Dec-25	8000	160400	74	17-Sep-25	12000	308400
30	23-Dec-25	8000	163000	75	15-Sep-25	16000	403200
31	19-Dec-25	12000	246400	76	12-Sep-25	4000	98400
32	18-Dec-25	12000	240600	77	10-Sep-25	4000	93800
33	17-Dec-25	8000	158800	78	05-Sep-25	12000	281800
34	16-Dec-25	8000	155800	79	04-Sep-25	4000	98600
35	15-Dec-25	12000	236400	80	03-Sep-25	16000	405400
36	08-Dec-25	4000	78000	81	02-Sep-25	4000	104000
37	04-Dec-25	28000	539800	82	29-Aug-25	8000	214800
38	03-Dec-25	4000	80600	83	28-Aug-25	16000	421000
39	02-Dec-25	20000	406400	84	26-Aug-25	16000	411800



40	01-Dec-25	4000	84800	85	22-Aug-25	8000	196400
41	27-Nov-25	4000	80800	86	21-Aug-25	12000	291200
42	26-Nov-25	8000	169000	87	20-Aug-25	56000	1376600
43	25-Nov-25	20000	446800	88	19-Aug-25	4000	102000
44	24-Nov-25	20000	456200	89	12-Aug-25	4000	107200
45	21-Nov-25	4000	90600	90	11-Aug-25	16000	436800
Total Turnover							4,76,37,600
No of shares traded.							17,08,000
Average Value							27.89

Average of the volume weighted average price (VWAP) of the equity shares of Vilin Bio Med Limited quoted on the National Stock Exchange Limited during the 10 trading days preceding the relevant date (considering relevant date as 16.02.2026)

Days	Date	No.of Shares Traded	Total Turnover (Rs.)
1	13-Feb-26	4000	1,35,800
2	12-Feb-26	72000	21,76,600
3	11-Feb-26	4000	1,23,600
4	10-Feb-26	8000	2,60,000
5	09-Feb-26	52000	17,97,600
6	05-Feb-26	8000	2,84,000
7	04-Feb-26	36000	12,33,400
8	03-Feb-26	28000	9,48,200
9	02-Feb-26	68000	24,76,000
10	01-Feb-26	68000	23,94,400
Total Turnover			1,18,29,600
Total Number of Shares traded			3,48,000
Average Value			33.99

VILIN BIO MED LIMITED

Sr. No	Method	Value per Equity Share (in Rupees) (A)	Weights (B)	Weighted (C=A*B)
1	Discounted Cash Flow Method	112.50	40%	45.00
2	Market Value Method	33.99	40%	13.60
3	Net Assets Value Method	17.03	20%	3.41
Total (D)			1	62.00
Floor Price (In Rupees) (Total of C / D)				62.00



Valuation Analysis (CLPL):

We have carried out the valuation analysis as described above, based on the fundamental assumption of going concern for the business under consideration. The detailed analysis and the assumptions made these purpose are given below:

A. Net Asset Value Method (NAV)

In order to assess the NAV of CLPL, we have used the **Audited financial statements** for the period ended 31st December, 2025. The estimated value arrived under this approach using the share holders funds of Net Assets owned by the business as at 31st December, 2025 is Rs. 1,352.33 Lakhs.

Valuation as per the Net Assets Method.		Amount in Rs. Lakhs
Particulars	Details	Amount Rs.
Non-Current Assets		
Fixed assets (Net)	418.03	
Long term Loans and Advances	-	
Other Non-Current Assets	-	
Total A		418.03
Current Assets		
Inventories	450.50	
Trade Receivables	897.40	
Other current assets	77.45	
Cash and Cash equivalents	58.86	
Short term loans and advances	13.96	
Total B		1498.16
Total Assets (C=A+B)		1916.19
Less: Liabilities		
Non-Current Liabilities		
Less: Long Term Liabilities	-	
Less: Deferred Tax Liability	4.31	
Total D		4.31
Current Liabilities		
Trade Payables	357.77	
Other Current Liabilities	103.16	
Short Term Provisions	98.62	
Total E		559.55
Total Liabilities (F=D+E)		563.87
Less: Misc Expenses to the Extent Not Written Off	-	-
Less: Contingent Liabilities	-	-
Net Assets		1,352.33
Number of shares outstanding		96.9
Value Per Share		13.96

Value per Share of Chemgenix Laboratories Private Limited as per Net Asset Value Method is Rs. 13.96

B. Discounted Cash Flow Method (DCF)



Valuation Summary

Equity Value	(Rs. In Lakhs)
Total PV of FCFF of Explicit Period	1,314.06
PV of Terminal Period	7,518.77
Gross Enterprise Value	8,832.83
Add: Cash & Cash Equivalents	58.86
Add: Investments	-
Less: Debt	-
Less: Contingent Liabilities	-
Enterprise Value	8,891.68
Less: Illiquid Discount @ 10%	889.17
Net Enterprise Value	8,002.52
Number of Shares	96,90,000
Value Per Share	82.59

VALUATION OF CHEMGENIX LABORATORIES PRIVATE LIMITED

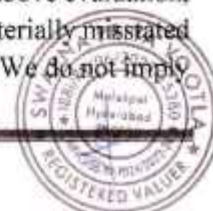
Sr. No	Method	Value per Equity Share (in Rupees) (A)	Weights (B)	Weighted (C=A*B)
1	Discounted Cash Flow Method	82.59	70%	57.81
2	Net Assets Value Method	13.96	30%	4.19
Total (D)			1	62.00

IV. Scope of Limitations

Valuation analysis and results are specific to the purpose of valuation and the valuation date mentioned in the report as agreed per terms of our engagement. It may not be valid for any other purpose or as at any other date. Also, it may not be valid if done on behalf of any other entity.

Valuation analysis and results are also specific to the date of this report. A review of this nature involves consideration of various factors including those impacted by prevailing stock market trends in general and industry trends in particular. As such, our review results are, to a significant extent, subject to continuance of current trends beyond the date of the report. We, however, have no obligation to update this report for events, trends or transactions relating to the companies or the market/economy in general and occurring subsequent to the date of this report.

In the course of the review, we were provided with both written and verbal information, including market, technical, financial and operating data. We have however, evaluated the information provided to us by the companies through broad inquiry, analysis and review (but not have carried out a due diligence or audit of the companies for the purpose of this engagement, nor have we independently investigated or otherwise verified the data provided). Through the above evaluation, nothing has come to our attention to indicate that the information provided was materially misstated / incorrect or would not afford reasonable grounds upon which to base the report. We do not imply



and it should not be constructed that we have verified any of the information provided to us, or that our inquiries could have verified any matter, which a more extensive examination might disclose.

The terms of our engagement were such that we were entitled to rely upon the information provided by the companies without detailed inquiry. Also, we have been given to understand by the Management that they have not omitted any relevant and material factors. Our conclusions are based on these assumptions, forecasts and other information given by/on behalf of the companies.

No investigation of the companies claim to title of assets has been made for the purpose of this review and the companies claim to such rights has been assumed to be valid. No consideration has been given to liens or encumbrances against the assets, beyond the loans disclosed in the accounts. Therefore, no responsibility is assumed for matter of a legal nature.

We have not conducted or provided an analysis or prepared a model for any asset valuation and have wholly relied on information provided by the companies in that regard.

Our report is not nor should it be construed as our recommending the Merger or opining or certifying the complains of the proposed Merger with the provisions of any law including companies, taxation and c capital market related loss or as regards any legal complications or issues arising from proposed Merger.

The fee for the report is not contingent upon the results reported.

Subject to the limitations and exclusions has mentioned above, we owe responsibility to only to the Board of Directors of the company that has retained us and nobody else. We do not accept any liability to any third party in relation to the issue of this report. Neither the report nor its contents may be referred to or quoted in any registration statement, prospectus, offering memorandum, annual report, loan agreement or other agreement or documents given to third parties, other than in connection with the proposed merger of the companies contained in the proposed scheme, without our prior written consent.



V. Swap Ratio

Valuation Approach	Valuation Method	VBML		CLPL	
		Value Per Share (INR)	Weights	Value Per Share (INR)	Weights
Income Approach	DCF Method	112.50	40%	82.59	70%
Market Approach	MP Method	33.99	40%	NA**	NA
Cost Approach	NAV Method	17.03	20%	13.96	30%
Value Per Share		62.00		62.00	
Swap Ratio		1:1			

In the light of the above, and on a consideration of all the relevant factors and circumstances as discussed and outlined hereinabove, In our opinion, the fair value of the equity shares of VBML is Rs.62.00 each of face value of Rs.10 each, the equity shares of CLPL is Rs.62.00 each of face value of Rs.10 each.

1. The exchange ratio of equity shares of VBML between VBML& CLPL to the existing shareholders of CLPL would be allotted in the ratio of 1 (One) equity shares in VBML of Rs.10 each fully paid up for 1 (One) equity share of CLPL of Rs. 10/-each fully paid up (i.e., 1 equity share of VBML equal to 1 equity share of CLPL).



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Notes to the above table for computation of fair equity share exchange ratio:

- NA means Not Adopted / Not Applicable.

****** CLPL is not listed on any Indian Stock Exchange; consequently, Market Price Method under Market Approach is not used. Under the Market Approach other two methods are internationally accepted valuation methods (i) Company Comparable Method and, (ii) Transaction Comparable Method.

In the Company Comparable Method, the challenge arises in valuing shares based on ratios or multiples of a listed comparable company. Identifying an exact match with similar benchmarks is exceedingly difficult, and obtaining a valuation through such a process poses significant challenges. Therefore, for the purposes of this valuation, we have not considered this approach.

In the Comparable Transaction method, it is essential to compare the company with others in the same sector, commensurate with the size of the business. Unfortunately, due to the absence of any observations within this sector to check against, commensurating with the size of the business becomes unfeasible. Hence, we cannot consider it as an independent transaction, nor can it be used for benchmarking purposes.



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In light of the challenges presented in the Company Comparable Method and Comparable Transaction Method, wherein identifying similar listed companies or transactions with appropriate benchmarks has proven difficult, we acknowledge the limitations in applying these approaches for valuation. Therefore, the conclusions drawn in this report are based on the alternative methods employed, recognizing the specific constraints inherent in the comparative methodologies outlined above.



Swapna Priya Vootla, FCA

Registered Valuer - Securities and Financial Assets,

IBBI Registration Number: IBBI/RV/06/2023/15380

ICAI RVO Registration No.: ICAIRVO/06/RV-P024/2023-2024

UDIN: 26231734CATWBW2668

Date: 16.02.2026

Place: Hyderabad



REPORT ADOPTED BY THE BOARD OF DIRECTORS OF VILIN BIO MED PRIVATE LIMITED ("COMPANY") AT ITS MEETING HELD ON FEBRUARY 16TH 2026 EXPLAINING THE EFFECT OF SCHEME OF AMALGAMATION AND MERGER OF CHEMGENIX LABORATORIES PRIVATE LIMITED WITH VILIN BIO MED LIMITED AND THEIR RESPECTIVE MEMBERS AND CREDITORS ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

1. Background:

- 1.1 The proposed Scheme of Amalgamation and Merger of Chemgenix Laboratories Private Limited with Vilin Bio Med Limited and their respective members and creditors ("Scheme of Amalgamation") is for amalgamation of Chemgenix Laboratories Private Limited ('Transferor Company') with Vilin Bio Med Limited ('Transferee Company') pursuant to the provisions of Section 234 read with Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.
- 1.2 The Scheme of Amalgamation was approved by the Board of Directors of the Company at its meeting held on February 16, 2026. Chemgenix Laboratories Private Limited ("Transferor Company") is a Private Limited Company under the provisions of the Companies Act, 2013 and was incorporated on 01-08-2016, having its office at H. No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana. The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals
- 1.2 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of the Scheme of Amalgamation and Merger on each class of shareholders, key managerial personnel ("KMP"), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio, if any. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.
- 1.3 The Scheme provides for a swap exchange ratio of 1: 1, i.e., For every 1 (one) Transferor Company Share, 1 (one) Transferee Company Share to be issued to the shareholders of the Transferor Company, as per the Valuation Report issued by the Registered Valuer.

Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.

1.4 The following documents were considered by the Board of Directors for the purpose of issue of this report:

- a. Draft Scheme of Amalgamation duly initialed by the Company Secretary of the Company for the purpose of identification.
- b. Report of the Audit Committee dated February 16, 2026 recommending the draft Scheme of Amalgamation to the Board for approval.

2. Effect of Scheme of Amalgamation and Merger on each class of shareholders, KMP, promoters and non-promoter shareholders:

- (i) The proposed scheme whereby Chemgenix Laboratories Private Limited will be merged with Vilin Bio Med Limited. This will result in financial synergies since Vilin Bio Med Limited is an operating Company with substantial revenue generating capability.
- (ii) The Transferee Company is engaged in the business of inter alia, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements. Post amalgamation it will consolidate the business of the Transferor Company and the Transferee Company, leading to focused growth, operational efficiencies and business synergies. Additionally, the resulting corporate holding structure will bring enhanced brand recall across the healthcare sector.

The consolidation of the activities by way of an amalgamation will provide seamless access to the assets (including intangible assets, licenses and intellectual properties) of the Transferor Company, which will lead to synergies of operations, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency, competitive advantage and optimal utilization of resources eventually enhancing the growth and reputation of the Group.

The combined entity will have a bigger portfolio of products and direct access to markets, which will strengthen its capabilities to serve more efficiently its customers; that shall ultimately benefit the patients.

Effect of the Scheme on KMP's

Further, there will be no change in the KMP(s) of the Transferee Company pursuant to Scheme of Amalgamation neither any KMP(s) has/have any material interest, concern or any other interest in the Scheme of Amalgamation except to the extent of their shareholding in the Transferee Company, if any, or to the extent the KMP(s) is/are the partner(s), director(s), member(s) and/or beneficiary(ies) of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Transferee Company.

KMPs of the Company shall continue as Key Managerial Personnel of the Company after effectiveness of the Scheme.

Thus, there is no adverse effect of the Scheme of Amalgamation on the KMP(s) of the Transferee Company.

Effect of the Scheme on Shareholders

As far as the Equity Shareholders (Promoter Shareholders as well as Non- Promoter Shareholders) of the Transferee Company are concerned there will be no detrimental impact on the shareholders of the Company due to the proposed Scheme, given that equity shares of Vilin Bio Med Limited (VBML or Transferee Company), which is a listed entity, will be allotted to the shareholders of the Transferor Company pursuant to the Scheme and in accordance with the Share Entitlement Ratio and Share Exchange Ratio, which ratios have been recommended under the Valuation Report and in relation to which, the Fairness Opinion has been provided to the Company.

The Scheme provides for swap exchange ratio of 1: 1 For every 1 (one) Transferor Company Share, 1 (one) Transferee Company Share to be issued to the shareholders of the Transferor Company, as per the Valuation Report issued by the Registered Valuer.

The New Equity Shares shall be issued in dematerialised form and the New Equity Shares shall be listed on NSE.

The New Equity Shares to be issued to the shareholders of the Transferor Company above shall be subject to the Memorandum and Articles of Association of the Transferee Company and shall rank pari-passu with the existing equity shares of the Transferee Company in all respects.

The New Equity Shares in terms of this Scheme will be listed and/or admitted to trading on the Stock Exchanges where the shares of the Transferee Company are listed and/or admitted to trading subject to necessary approvals from the Stock Exchanges and necessary applications and compliances being made by the Transferee Company.

The authorized share capital of the Transferee Company shall stand increased by an amount of Rs. 45,00,00,000 (Rupees Forty Five Crores) and Clause V of the Memorandum of Association of the Transferee Company shall stand substituted/amended to read as follows:

- a) Clause V of Memorandum of Association of Transferee Company shall read as under:

"V. The Authorized Share Capital of the Company is Rs, 45,00,00,000 (Rupees Forty Five Crores) divided into 4,50,00,000 Equity Shares of Rs. 10/- (Rupees ten) each. The Company has power from time to time, to increase or reduce its capital and to divide the shares in the capital for the time being into other classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Articles of Association of the Company and vary, modify or abrogate any such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force in that behalf."

Thus, on the basis of the above, the Scheme is not detrimental to the shareholders of the Company.

Effect of the Scheme on Promoters

As far as the existing shareholders of the Company are concerned (promoter shareholders as well as non-promoter shareholders), the issuance of fully paid up equity shares in the Company to the shareholders of Chemgenix Laboratories Private Limited will result in dilution of holding of promoter & promoter group in the Company's shares and in turn will increase the public shareholding of the Company's shares to that extent. Pursuant to the Scheme, all the shareholders of Chemgenix Laboratories Private limited will get equity shares of the Company and there will be no change in economic interest of any of the current shareholders of the Company as on September 15, 2026, pre and post Scheme coming into effect.

Effect of the Scheme on Depositors and Deposit Trustee

As on date, the Company does not have any depositors and deposit trustee.

Effect of the Scheme on Debenture Holders and Debenture Trustee

As on date, the Company has not issued listed or unlisted debentures and does not have any debenture trustee.

Effect of the Scheme on Employees:

On the Scheme becoming effective, all employees of the Transferor Company, who are on its payroll shall be engaged by the Transferee Company, on such terms and conditions as are no less favourable than those which they are currently engaged by the Transferor Company, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme becoming effective. The Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme, It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Transferor Company for such purpose, shall be treated as having been continuous;

Adoption of the Report by the Board of Directors

The Board of Directors of the Company have adopted this Report after noting and considering the information set forth in this Report. The Board or any fully authorized committee by the Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

**For and on behalf of
VILIN BIO MED LIMITED**

Madhu Sudhan Yadamakanti Reddy
Managing Director
DIN: 02874260

CHEMGENIX LABORATORIES PRIVATE LIMITED

CIN: U52190TG2016PTC111232

Registered office at H. No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana.

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF CHEMGENIX LABORATORIES PRIVATE LIMITED ("COMPANY") AT ITS MEETING HELD ON TUESDAY THE 15TH SEPTEMBER 2026, EXPLAINING THE EFFECT OF SCHEME OF AMALGAMATION AND MERGER OF CHEMGENIX LABORATORIES PRIVATE LIMITED WITH VILIN BIO MED LIMITED AND THEIR RESPECTIVE MEMBERS AND CREDITORS ON EACH CLASS OF SHAREHOLDERS, KEY MANAGERIAL PERSONNEL, PROMOTER AND NON-PROMOTER SHAREHOLDERS, LAYING OUT IN PARTICULAR THE SHARE EXCHANGE RATIO, IF ANY.

1. Background:

- 1.1 The proposed Scheme of Amalgamation and Merger of Chemgenix Laboratories Private Limited with Vilin Bio Med Limited and their respective members and creditors ("Scheme of Amalgamation") is for amalgamation of Chemgenix Laboratories Private Limited ('Transferor Company') with Vilin Bio Med Limited ('Transferee Company') pursuant to the provisions of Section 234 read with Sections 230 to 232 of the Companies Act, 2013 and other relevant provisions of the Companies Act, 2013.**
- 1.2 The Scheme of Amalgamation was approved by the Board of Directors of the Company at its meeting held on February 16, 2026. Chemgenix Laboratories Private Limited ("Transferor Company") is a Private Limited Company under the provisions of the Companies Act, 2013 and was incorporated on 01-08-2016, having its office at H. No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana. The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals**
- 1.2 In accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, the Directors of the Company are required to adopt a report explaining the effect of the Scheme of Amalgamation and Merger on each class of shareholders, key managerial personnel ("KMP"), promoter and non-promoter shareholders of the Company laying out in particular the share exchange ratio, if any. The said report adopted by the Directors is required to be circulated along with notice convening meeting of the shareholders and creditors.**

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- 1.3 The Scheme provides for a swap exchange ratio of 1: 1, i.e., For every 1 (one) Transferor Company Share, 1 (one) Transferee Company Share to be issued to the shareholders of the Transferor Company, as per the Valuation Report issued by the Registered Valuer.

Having regard to the aforesaid new provisions, this report is adopted by the Board in order to comply with the requirements of Section 232(2)(c) of Companies Act, 2013.

- 1.4 The following documents were considered by the Board of Directors for the purpose of issue of this report:
- a. Draft Scheme of Amalgamation duly initialed by the Company Secretary of the Company for the purpose of identification.

2. Effect of Scheme of Amalgamation and Merger on each class of shareholders, KMP, promoters and non-promoter shareholders:

- (i) The proposed scheme whereby Chemgenix Laboratories Private Limited will be merged with Vilin Bio Med Limited. This will result in financial synergies since Vilin Bio Med Limited is an operating Company with substantial revenue generating capability.
- (ii) The Transferee Company is engaged in the business of inter alia, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements. Post amalgamation it will consolidate the business of the Transferor Company and the Transferee Company, leading to focused growth, operational efficiencies and business synergies. Additionally, the resulting corporate holding structure will bring enhanced brand recall across the healthcare sector.

The consolidation of the activities by way of an amalgamation will provide seamless access to the assets (including intangible assets, licenses and intellectual properties) of the Transferor Company, which will lead to synergies of operations, reduction in overheads including administrative, managerial and other expenditure, operational rationalization, organizational efficiency, competitive advantage and optimal utilization of resources eventually enhancing the growth and reputation of the Group.

The combined entity will have a bigger portfolio of products and direct access to markets, which will strengthen its capabilities to serve more efficiently its customers; that shall ultimately benefit the patients.

CHEMGENIX LABORATORIES PRIVATE LIMITED

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Effect of the Scheme on KMP's

Further, there will be no change in the KMP(s) of the Transferee Company pursuant to Scheme of Amalgamation neither any KMP(s) has/have any material interest, concern or any other interest in the Scheme of Amalgamation except to the extent of their shareholding in the Transferee Company, if any, or to the extent the KMP(s) is/are the partner(s), director(s), member(s) and/or beneficiary(ies) of the companies, firms, association of persons, bodies corporate and/or trust, as the case may be, that hold shares in the Transferee Company.

KMPs of the Company shall continue as Key Managerial Personnel of the Company after effectiveness of the Scheme.

Thus, there is no adverse effect of the Scheme of Amalgamation on the KMP(s) of the Transferee Company.

Effect of the Scheme on Shareholders & Promoters

As far as the Equity Shareholders of the Transferor Company are concerned there will be no detrimental impact on the shareholders of the Company due to the proposed Scheme, given that equity shares of Vilin Bio Med Limited (VBML or Transferee Company), which is a listed entity, will be allotted to the shareholders of the Transferor Company pursuant to the Scheme and in accordance with the Share Entitlement Ratio and Share Exchange Ratio, which ratios have been recommended under the Valuation Report and in relation to which, the Fairness Opinion has been provided to the Company.

The Scheme provides for swap exchange ratio of 1: 1 For every 1 (one) Transferor Company Share, 1 (one) Transferee Company Share to be issued to the shareholders of the Transferor Company, as per the Valuation Report issued by the Registered Valuer.

Thus, on the basis of the above, the Scheme is not detrimental to the shareholders of the Company.

Effect of the Scheme on Depositors and Deposit Trustee

As on date, the Company does not have any depositors and deposit trustee.

CHEMGENIX LABORATORIES PRIVATE LIMITED

CIN: U52190TG2016PTC111232

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Effect of the Scheme on Debenture Holders and Debenture Trustee

As on date, the Company has not issued listed or unlisted debentures and does not have any debenture trustee.

Effect of the Scheme on Employees:

On the Scheme becoming effective, all employees of the Transferor Company, who are on its payroll shall be engaged by the Transferee Company, on such terms and conditions as are no less favourable than those which they are currently engaged by the Transferor Company, without any interruption of service as a result of this amalgamation and transfer. With regard to provident fund, gratuity, leave encashment and any other special scheme or benefits created or existing for the benefit of such employees of the Transferor Company, upon this Scheme becoming effective. The Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever, in accordance with the provisions of applicable laws and in terms of this Scheme, It is hereby clarified that upon this Scheme becoming effective, the aforesaid benefits or schemes shall continue to be provided to the transferred employees and the services of all the transferred employees of the Transferor Company for such purpose, shall be treated as having been continuous;

Adoption of the Report by the Board of Directors

The Board of Directors of the Company have adopted this Report after noting and considering the information set forth in this Report. The Board or any fully authorized committee by the Board is entitled to make relevant modifications to this Report, if required, and such modifications or amendments shall be deemed to form part of this Report.

For and on behalf of

CHEMGENIX LABORATORIES PRIVATE LIMITED

Name: Allu Ramakrishna Reddy

Designation: Director

DIN: 09151234

Date: 15.09.2026

Place: Hyderabad

REPORT ADOPTED AND RECOMMENDED BY THE COMMITTEE OF INDEPENDENT DIRECTORS ("COMMITTEE") OF VILIN BIO MED LIMITED ("COMPANY" OR "TRANSFEREE COMPANY") AT ITS MEETING HELD ON FEBRUARY 16, 2026, ON THE DRAFT SCHEME OF AMALGAMATION AMONGST THE COMPANY, CHEMGENIX LABORATORIES PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS.

This report is considered and approved by the Independent Directors of the Company at the meeting held on February 16, 2026 at 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., India.

The Committee unanimously elected Mr. Sasikanth Paritala as the Chairperson of the meeting. Thereafter, Mr. Sasikanth Paritala took the chair and presided over the meeting.

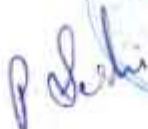
1. BACKGROUND

- 1.1 The proposed scheme of amalgamation provides for a merger by absorption involving the Company ("Transferee Company") and Chemgenix Laboratories Private Limited ("Transferor Company") and their respective shareholders and creditors ("Scheme"), wherein the Transferor Company shall amalgamate into and with the Transferee Company in terms of Section 230 to Section 232 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the rules and/or regulations made thereunder (including any statutory modification(s) or re-enactment(s) or other amendment(s) thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable laws including the Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 (as amended from time to time) ("SEBI Scheme Circular") or any other circulars issued by the Securities and Exchange Board of India ("SEBI") applicable to schemes of arrangement from time to time. The Scheme was presented to the Committee at its meeting held on February 16, 2026, for its consideration and making recommendation to the Board of Directors of the Company.



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- 1.2 In terms of Para A(2)(i), Part II of the SEBI Scheme Circular, the Independent Directors of the Company are required to adopt a report recommending the Scheme, taking into consideration, inter alia, that the Scheme is not detrimental to the interests of the shareholders of the Company. Accordingly, this report is prepared to comply with the aforesaid requirements.
- 1.3 While deliberating on the Scheme, the Committee, inter alia, considered and took on record the following documents:
- a. Draft Scheme, duly initialled by Company Secretary of the Company for the purpose of identification;
 - b. Independent valuation report dated February 16, 2026 ("Valuation Report") issued by Swapna Priya Vootla, Registered Valuer (IBBI Registration Number: IBBI/RV/06/2023/15380), recommending the share exchange ratio set forth in the Scheme;
 - c. Fairness Opinion dated February 16, 2026 ("Fairness Opinion") issued by IDBI Capital Markets & Securities Ltd, an independent SEBI registered Category-I Merchant Banker (SEBI Registration Number: INM000010866), providing fairness opinion on the share exchange ratio proposed in the Valuation Report; and
 - d. Auditors Certificate dated February 16, 2026 ("Auditor Certificate") issued by M/s PPKG & Co, the statutory auditors of the Company (Firm Registration Number: 00096555) in terms of Para (A)(5) of Part I of the SEBI Scheme Circular and proviso to sub-clause (j) of Section 232(3) of the Act certifying that the accounting treatment contained in the draft Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act; and
 - e. Other presentations, documents and information made to/furnished before the Committee, at various board meetings of the Company, pertaining to the draft Scheme.



2. NEED AND RATIONALE FOR THE SCHEME

- 2.1 The Transferee Company is engaged in the business of, *inter alia*, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements.
- 2.2 The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals
- 2.3 The amalgamation will consolidate the businesses of the Transferor Company and the Transferee Company, leading to focused growth, operational efficiencies, and business synergies. Additionally, the resulting corporate holding structure will bring enhanced brand recall across the healthcare sector.
- 2.4 The Parties believe that the Amalgamation pursuant to this Scheme would, *inter alia*, have the following benefits:
- (i) Scale and financial resilience
- a. Merged entity is expected with strong financial, operational and return metrics.
- b. The proposed merger is expected to be accretive in terms of earnings per share and earnings before interest, tax, depreciation and amortisation margin for Transferee Company's shareholders.
- (ii) Diversification and potential for growth
- a. The merged entity will have diversified presence across more number of states and cities in India.
- b. Limited micro-market overlap between the Transferee Company and Transferor Company will have limited impact due to cannibalization.





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- c. The merged entity will have significant opportunities for both brownfield and greenfield expansion.
 - d. Streamlining processes, functions and resources to drive better innovation and excellence.
- (iii) **Synergies:** The proposed amalgamation will result in multiple synergy benefits that can help accelerate growth and improve margins, as set forth below, thus creating value for the respective stakeholders of the Transferee Company and Transferor Company:
- a. **Revenue synergies:** Strengthened initiatives with integrated operations, etc.
 - b. **Supply chain:** Rationalization of spends on procurement of drugs, consumables through centralization, better negotiating capabilities, etc.
 - c. **Lower cost overheads:** Optimization of various corporate functions and leveraging best practices, technology and channel mix optimization to allow a more coordinated approach towards governance for the businesses.

3. Salient Features of the Scheme

The Scheme, amongst others, contemplates the following arrangements (capitalised terms used and not defined herein shall have the meaning described to them in the Scheme):

- a. Amalgamation by way of merger by absorption of the Transferor Company into and with the Transferee Company in accordance with Section 2(1B) of the IT Act and Sections 230 to 232 of the Act and other applicable laws;
- b. Pursuant to the sanction of the Scheme by the NCLT and upon fulfilment of conditions for the Scheme, the Scheme shall become effective from the Effective Date. The "Appointed Date" for the Scheme shall be the 01-07-2025 or such other date that is mutually agreed in writing between the Transferor Company and the Transferee Company;
- c. With effect from the Appointed Date and upon the Scheme becoming effective, the Transferor Company shall stand amalgamated into the Transferee Company and the entire Undertaking of the Transferor Company shall stand transferred to and vested

Vilin Bio Med Limited, 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, Hyderabad – 500034

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Tel No: 040-

GST: 36AACCV1433D1ZR

Website:

in and/or be deemed to have been and stand transferred to and vested in the Transferee Company to become the Undertaking of the Transferee Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Act, and other applicable laws;

- d. Upon the Scheme coming into effect on the Effective Date, the entire authorized share capital of the Transferor Company, INR 20,00,00,000/- (Indian Rupees Twenty Crores only) divided into 2,00,00,000 equity shares of the face value of INR 10/- (Indian Rupees Ten) each, shall be clubbed with the authorized share capital of the Transferee Company without any further act, deed or instrument;
- e. Upon the Scheme coming into effect on the Effective Date and in consideration of the Amalgamation, the Transferee Company shall, without any further act, instrument or deed, issue and allot the Consideration Shares (as defined in the Scheme) to all Eligible Shareholders (as defined in the Scheme), at the Share Exchange Ratio (as defined in the Scheme) on the basis of the Valuation Report and Fairness Opinion. The Consideration Shares shall be listed on the Stock Exchanges;
- f. The Transferor Company shall stand dissolved without being wound up; and
- g. This Scheme shall become effective and conditional upon :
 - i. the receipt of observation / no-objection letter by the Transferee Company from the Stock Exchange in accordance with the Listing Regulations and the SEBI Circular in respect of the Scheme;
 - ii. Approval of the members:
 - (a) the requisite majorities in number and value of such classes of members as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme;
 - (b) the votes cast by the public shareholders of the Transferee Company in favour of the Scheme being more than the number of votes cast by the public shareholders of the Transferee Company against the Scheme; and in each case, in compliance with the provisions of the Act, the SEBI Circular and the Listing Regulations that require seeking approval of a Party through e-voting, in terms of paragraphs of Part I(A)(10)(a) and





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I(A)(10)(b) of the SEBI Master Circular (including any modification or revisions thereof) if applicable;

- iii. the requisite majorities in number and value of such classes of secured and unsecured creditors as may be directed by the Tribunal or any other competent authority, as may be applicable, approving the Scheme;
- iv. the Scheme being sanctioned by the Tribunal under Sections 230 to 232 and any other applicable provisions of the Act, and receipt of the certified copies of the order of the Tribunal sanctioning the Scheme;
- v. each of the Parties having filed the certified copies of the order of the Tribunal sanctioning the Scheme with the ROC within the statutory timelines;
- vi. there not being any governmental order from any Governmental Authority (other than a competition and/or anti-trust authority) that has the effect of making the Amalgamation illegal or otherwise restraining or preventing its consummation; and
- vii. Compliance with such other conditions as may be imposed by NCLT; and
- viii. The requisite consent, approval or permission of the Central Government or any Governmental Authorities including Stock Exchanges, Reserve Bank of India, which by law may be necessary for the implementation of this Scheme.
- ix. The Designated Stock Exchange for interaction with SEBI shall be NSE Limited.

4. Scheme not detrimental to the interests of the shareholders of the Company

- 4.1 The members of the Committee discussed and deliberated upon the rationale and salient features of the Scheme, Valuation Report, Fairness Opinion, Auditors' Certificate and the specific points mentioned above including the interest of the shareholders of the Company.
- 4.2 The Independent Directors of the Company noted that the Scheme will provide an opportunity to improve the economic value of the Company. This is particularly marked in the improved synergies in healthcare services, research and operations.
- 4.3 Further, the Committee has discussed the Scheme at length with the management of the Company. The management of the Company during several discussions have informed

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the Committee that the proposed consolidation of the businesses of the Transferor Company and the Transferee Company, would lead to focused growth, operational efficiencies, and business synergies, which should drive future growth and enhance shareholder value. In light of the aforementioned rationale of the Scheme and other related matters, the Committee is of the informed opinion that there will be no detrimental impact on the shareholders of the Company due to the proposed Scheme as the proposed amalgamation will be in accordance with the share exchange ratio, which ratios have been recommended under the Valuation Report and in relation to which, the Fairness Opinion has been provided to the Company.

5. Recommendation of the Committee

- 5.1 The Committee after due deliberations and due consideration of all the terms of the draft Scheme, the above rationale, the Valuation Report, Fairness Opinion and the specific points mentioned above including that the Scheme is not detrimental to the shareholders of the Company, recommends the draft Scheme for favourable consideration by the board of directors of the Company, the National Stock Exchange Limited, the SEBI and other statutory/regulatory authorities including Hon'ble National Company Law Tribunal.

For and on behalf of
Audit Committee of **VILIN BIO MED LIMITED**


Mr. Sasikanth Paritala
(DIN: 08407277)
Chairman of the Committee of Independent Directors

Date: February 16, 2026

Place: Hyderabad



INDEPENDENT AUDITORS' REPORT

**TO
THE MEMBERS OF
CHEMGENIX LABORATORIES PRIVATE LIMITED.
HYDERABAD**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **CHEMGENIX LABORATORIES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2026, and the statement of profit and loss, and statement of cash flows for the period ended, and notes to the Financial Statements, including a summary of significant accounting policies and other 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, 2026, 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 the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules 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.



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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. During the year under consideration, we have no Key Audit Matters to report.

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 a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- 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 account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) & 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, 2026 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 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.
- (a) 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;
 - (b) 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
 - (c) 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 mis-statement.
- 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 account for the financial year ended March 31, 2026 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.

Place: Hyderabad
Date: 07/09/2026

UDIN: 252719928MODGI6131



for M Venkateswar and Associates
Chartered Accountants
FRN No. 0262515

M.V. Reddy

M Venkateswar Reddy
(Proprietor)
M No. 271992

Annexure – A to the Independent Auditor's Report of even date to the Members of M/s CHEMGENIX LABORATORIES PRIVATE LIMITED, on the Financial Statements for the Year ended March 31, 2026

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, 2026 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.

All the transactions recorded in the books of account 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:
- The Company has not defaulted in repayment of Loans or Borrowings to any Bank during the Year under review. The Company has No Outstanding Debentures during the year.
 - The Company is not declared Willful Defaulter by any Bank or Financial Institution or other Lender.
 - The Company has raised Term Loan from any Bank or Financial Institution during the current year.
 - To the extent of our check, no funds raised by the Company for short-term has been utilized for long term purposes.
 - 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.
 - The Company has not raised loans during the Year on the Pledge of Securities held in its Subsidiaries, Joint Ventures or Associate Companies.
- 10) The Company has not raised the funds by way of Initial Public Offer in the month June, 2023.
- 11)
- 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.
 - 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.
 - 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 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)
- 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.
 - 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 2025-26.
- 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 venture Therefore this clause is not applicable

for M Venkateswar and Associates
Chartered Accountants
FRN No. 026251S



M.V. Reddy

M Venkateswar Reddy
(Proprietor)
M No. 271992

Place : Hyderabad
Date : 07/09/2026

UDIN: 26271992HCXOKU2655

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the 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 **CHEMGENIX LABORATORIES PRIVATE LIMITED**. ("The Company") as of 31 March, 2026 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 control 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 the 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 (the "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 control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation



of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Hyderabad
Date : 07/09/2026

UDIN: 26271992HCXOKU2655

for M Venkateswar and Associates
Chartered Accountants
FRN No. 026251S



M.V. Reddy
M Venkateswar Reddy
(Proprietor)
M No. 271992

ANNUAL AUDIT AND FINANCIAL REPORTS

F.Y. 2025 - 2026

CHEMGENIX LABORATORIES PRIVATE LIMITED

CHEMGENIX LABORATORIES PRIVATE LIMITED**CIN: U52190TG2016PTC111232****H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2****Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034****Balance Sheet As At 31.03.2026**

Particulars	Note No	As at 31.03.2026 Amount (₹)	As at 31.03.2025 Amount (₹)
<u>I. EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	9,69,00,000	9,69,00,000
(b) Reserves and Surplus	2	5,06,53,727	91,78,371
(C) Money Received against Share Warrants		-	-
<u>(2) Share Application Money Pending Allotment</u>		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-Term Borrowings	3	-	-
(b) Deferred tax liabilities (Net)		4,39,156	2,50,112
(C) Other Long Term Liabilities		-	-
(d) Long-term provisions		-	-
<u>(4) Current Liabilities</u>			
(a) Short Term Borrowings	4	89,50,791	1,10,81,854
(b) Trade payables:-	5	22,30,46,022	1,69,69,106
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(C) Other Current Liabilities	6	3,87,460	40,000
(D) Short-Term Provisions	7	1,59,61,150	62,12,844
Total of Equity and Liabilities		39,63,38,306	14,06,32,288
<u>II. Assets</u>			
<u>(1) Non-Current Assets</u>			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	8	4,21,96,778	1,58,67,962
(ii) Intangible Assets		-	-
(iii) Capital work-inprogress		-	2,85,84,500
(iv) Intangible assets under development		-	-
(b) Non-current investments	9	-	-
(c) Deferred tax assets (net)	10	-	-
(d) Long-term loans and advances	11	-	-
(e) Other non-current assets	12	-	-
(i) Preliminary Expenses		-	-
<u>(2) Current Assets</u>			
(a) Current Investments	13	-	-
(b) Inventories	14	12,22,70,448	2,51,57,946
(c) Trade receivables	15	22,96,38,481	5,70,02,720
(d) Cash and Cash Equivalents	16	6,80,939	2,31,468
(e) Short-term loans and advances	17	-	75,00,000
(f) Other Current Assets	18	15,51,660	62,87,692
Total of Assets		39,63,38,306	14,06,32,288

Other Notes on account and Significant Accounting Policies

1

The Notes on account referred to above form an integral part of Balance Sheet.

As per our report of even date attached.

For M VENAKTESWAR & ASSOCIATES

Chartered Accountants

FRN : 026251S

m.v. Reddy

CA M Venkateswar Reddy

Proprietor

Membership No. 271992

UDIN:26271992HCXOKU2655

*P. Durga Kishore*

DURGA KISHORE PEBBANIDI

Director

DIN: 11045613

For and on behalf of the Board of Directors

CHEMGENIX LABORATORIES PRIVATE LIMITED*ALLU RAMAKRISHNA REDDY*

ALLU RAMAKRISHNA REDDY

Director

DIN: 09151234

Place: Hyderabad

Date: 07-09-2025

CHEMGENIX LABORATORIES PRIVATE LIMITED

CIN: U52190TG2016PTC111232

H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2

Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034

Profit And Loss A/c For the Year Ended 31.03.2026

Particulars	Note No	Year ended 31.03.2026	Year ended 31.03.2025
		Amount (₹)	Amount (₹)
I. Revenue from operations	19	68,92,91,284	23,72,41,947
II. Other Income	20	-	-
III. Total Income (I + II)		68,92,91,284	23,72,41,947
IV. Expenses:			
Cost of materials consumed	21	61,77,81,721	21,75,81,649
Purchases of Stock-in-Trade	22		
Changes in inventories of finished goods	23		
Work-in-progress and Stock-in-Trade	24		
Finance Cost		14,57,835	15,40,368
Employee Benefit Expense	25	39,89,766	32,64,321
Depreciation and Amortization Expense (as per annexure "A" & "B")		42,47,895	11,07,951
Other Expenses	26	49,73,139	34,47,196
IV. Total Expenses		63,24,50,356	22,69,41,484
V. Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		5,68,40,928	1,03,00,463
VI. Exceptional Items			
VII. Profit Before Extraordinary Items and Tax (V - VI)		5,68,40,928	1,03,00,463
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII - VIII)		5,68,40,928	1,03,00,463
X. Tax Expense:			
(1) Current Tax		1,51,76,528	23,32,304
(2) Deferred Tax Liability/ (Asset)		1,89,045	2,50,112
XI. Profit(Loss) from the Period from Continuing Operations (IX-X)		4,14,75,355	77,18,048
XII. Profit(Loss) from Discontinuing Operations		-	-
XIII. Tax Expense of Discounting Operations		-	-
XIV. Profit(Loss) from Discontinuing Operations (XII - XIII)		-	-
XV. Profit(Loss) for the Period (XI + XIV)		4,14,75,355	77,18,048
XVI. Earning per Equity Share:			
-Basic/Diluted on Share of ₹10/- each	27	4.28	0.80

Other Notes on account and Significant Accounting Policies

I

The Notes on account referred to above form an integral part of Balance Sheet.

As per our report of even date attached.

For M VENAKTESWAR & ASSOCIATES

Chartered Accountants

FRN : 026251S

M.V. Reddy

CA M Venkateswar Reddy

Proprietor

Membership No. 271992

UDIN:26271992HCXOKU2655

Place: Hyderabad

Date: 07-09-2025



For and on behalf of the Board of Directors

CHEMGENIX LABORATORIES PRIVATE LIMITED

P. Durga Kishore

DURGA KISHORE

PEBBANIDI

Director

DIN: 11045613

A. Lakshmi

ALLU

AKRISHNA

Director

UDIN: 09151234



Note: any item of income or expense exceeding 1% of revenue from operation or Rs. 1,00,000/- whichever is higher should be disclosed separately and should not be clubbed.

CHEMGENIX LABORATORIES PRIVATE LIMITED		
CIN: U52190TG2016PTC111232		
H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2		
Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2026		
Particulars	As at 31-Mar-2026 Audited	As at 31-Mar-2025 Audited
Cash Flow from Operating Activities		
Net Profit Before Tax and Extra-ordinary Items	5,68,40,927.85	1,03,00,463.34
Adjustment For		
Depreciation	42,47,895.27	11,07,950.64
Foreign Exchange		
Gain or Loss on Sale of Fixed Assets		
Gain or Loss on Sale of Investment		
Finance Cost	14,57,835.00	15,40,368.20
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit		
	57,05,730.27	26,48,318.84
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	(9,71,12,502.43)	(72,78,885.57)
Adjustment for Increase/Decrease in Trade Receivables	(17,26,35,761.27)	(2,95,47,540.73)
Adjustment for Increase/Decrease in Other Current Assets	47,36,032.00	(46,82,217.00)
Adjustment for Increase/Decrease in Other Non Current Assets	-	-
Adjustment for Increase/Decrease in Short Term Borrowings	(21,31,063.28)	1,10,81,854.28
Adjustment for Increase/Decrease in Long term Loans and Advances	-	(1,35,93,726.93)
Adjustment for Increase/Decrease in Short Term Loans and advances	75,00,000.00	-
Adjustment for Increase/Decrease in Trade Payables	20,60,76,915.55	(1,12,66,712.55)
Adjustment for Increase/Decrease in Other Current Liabilities	3,47,460.00	(5,28,000.00)
Adjustment for Provisions	97,48,305.74	9,86,952.00
Total Adjustment For Working Capital (B)	(4,34,70,613.69)	(5,48,28,276.50)
Total Adjustment to reconcile Profit (A+B)	(3,77,64,883.42)	(5,21,79,957.66)
Net Cash Flow from (Used in) Operations	1,90,76,044.43	(4,18,79,494.32)
Dividend Received		
Interest Received	-	-
Interest Paid		
Income Tax Paid / Refund	(1,51,76,527.74)	(18,65,930.00)
Net Cash Flow from (used in) operation before Extra-ordinary Items	38,99,516.69	(4,37,45,424.32)
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from Operating Activities	38,99,516.69	(4,37,45,424.32)
Cash Flows from Investing Activities		
Proceeds from Fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	(19,92,211.00)	(3,98,05,700.00)
Purchase of Investments or Equity Instruments		
Interest Received	-	-
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		
Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items	(19,92,211.00)	(3,98,05,700.00)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash Flow from (Used in) in Investing Activities	(19,92,211.00)	(3,98,05,700.00)



Cash Flows from Financial Activities		
Proceeds from Issue of Shares	-	8,50,00,000.00
Proceeds from Issuing shares for security premium	-	-
Proceeds from Issue of Debenture / Bonds / Notes	-	-
Redemption of Preference Shares	-	-
Redemption of Debentures	-	-
Proceeds from other Equity Instruments	-	-
Proceeds from Borrowing	-	-
Repayment of Borrowing	-	-
Dividend Paid	-	-
Interest Paid	(14,57,835.00)	(15,40,368.20)
Income Tax Paid / Refund	-	-
Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items	(14,57,835.00)	8,34,59,631.80
Proceeds from Extra-ordinary Items	-	-
Payment for Extra-ordinary Items	-	-
Net Cash Flow from (Used in) in Financial Activities	(14,57,835.00)	8,34,59,631.80
Net Increase (Decrease) in Cash and Cash Equivalents before effect of Exchange Rate changes	4,49,470.69	(91,492.52)
Effect of Exchange Rate change on Cash and Cash Equivalents	-	-
Net Increase (Decrease) in Cash and Cash Equivalents	4,49,470.69	(91,492.52)
Cash and Cash Equivalents at beginning of period	2,31,468.48	3,22,961.00
Cash and Cash Equivalents at end of period	6,80,939.17	2,31,468.48

Other Notes on account and Significant Accounting Policies

The Notes on account referred to above form an integral part of Balance Sheet.
As per our report of even date attached

For M VENAKTESWAR & ASSOCIATES

Chartered Accountants

FRN : 026251S

CA M Venkateswar Reddy
Proprietor
Membership No. 271992
UDIN:26271992HCXOKU2655

Place: Hyderabad
Date: 07-09-2025



For and on behalf of the Board of
**CHEMGENIX LABORATORIES
PRIVATE LIMITED**

Durga Kishore
**DURGA
KISHORE
PEBBANIDI**
Director
DIN: 11045613

Atul
**ALLU
RAMAKRISHNA
REDDY**
Director
DIN: 09151234

CHEMGENIX LABORATORIES PRIVATE LIMITED

CIN: U52190TG2016PTC111232

**H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2
Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034**

1 SIGNIFICANT ACCOUNTING POLICIES

A. Basis of preparation of Financial Statement

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialised.

C. Own Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and, less accumulated depreciation, if any.

D. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognised in prior accounting period is increased/ reversed if there has been change in the estimate of recoverable value. The recoverable value is the higher of the assets' net selling price and value in use.

E. Investments

Current Investments are carried at lower of cost and market value computed Investment wise. Long Term Investments are stated at acquisition / amortised cost. A provision for diminution in the value of long term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Borrowing Cost

Borrowing costs are recognised as expense in the year in which they are incurred.

G. Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection.

H. Inventories

Inventories are valued at Cost or NRV whichever is lower.



CHEMGENIX LABORATORIES PRIVATE LIMITED

CIN: U52190TG2016PTC111232

H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, Road No.2
Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034**I. Taxes on Income and Deferred Tax**

Provision for Income Tax is made on the basis of taxable income for the year at current rates. Tax expense comprises of Current Tax and Deferred Tax at the applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/ loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax Asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, Deferred Tax Assets are recognised only if there is virtual certainty of realisation of assets.

J. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the Financial Statements.

K. Earning per Share

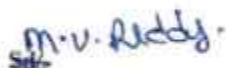
In determining Earning per Share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/ exceptional item. The number of shares used in computing Basic Earning per Share is the weighted average number of shares outstanding during the period. The number of shares used in computing Diluted Earning per Share comprises the weighted average shares considered for deriving Basic Earnings per Share and also the weighted average number of shares that could have been issued on the conversion of all dilutive potential Equity Shares unless the results would be anti - dilutive. Dilutive potential Equity Shares are deemed converted as of the beginning of the period, unless issued at a later date.

The Notes on account referred to above form an integral part of Balance Sheet.
As per our report of even date attached.

For M VENAKTESWAR & ASSOCIATES

Chartered Accountants

FRN : 026251S

CA M Venkateswar Reddy
Proprietor

Membership No. 271992

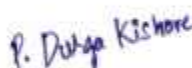
Place: Hyderabad

Date: 07-09-2025

UDIN:26271992HCXOKU2655



For and on behalf of the Board of Directors

CHEMGENIX LABORATORIES PRIVATE LIMITED

DURGA KISHORE PEBBANIDI

Director

DIN: 11045613



ALLU RAMAKRISHNA REDDY

Director

DIN: 09151234

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
1	Share Capital		
	Equity Share Capital		
	<u>Authorised Share Capital</u>	1,20,00,000	1,20,00,000
	Equity Shares of Rs. 10/- each	1,20,00,000	1,20,00,000
	<u>Issued Subscribed & Paid up</u>		
	Equity Shares of Rs. 10/- each	9,69,00,000	9,69,00,000
		9,69,00,000	9,69,00,000
	Total of Share Capital	9,69,00,000	9,69,00,000

Addition Information

(i) Reconciliation of Shares Outstanding

Note No.	Shares Outstanding	As at	As at
		31.03.2026	31.03.2025
		No. Of Shares	No. Of Shares
	Share outstanding at the beginning of the year	96,90,000	96,90,000
	Add: Share Issued		
	Less: Share Bought Back		
	Share outstanding at the end of the year	96,90,000	96,90,000

ii) Details of shares held by shareholders holding more than 5% shares

Note No.	Shares held - at the end of the year					As at 31.03.2026	As at 31.03.2025
	Name	Category	No. of Shares	%of total shares	% Change during the year	No. Of Shares	No. Of Shares
1	Y Madhusudhan Reddy	Promoter	238000	0.00%	20.00%	-	-
2	K Karunakar Reddy	Promoter	969000	10.00%	0.00%	9,69,000	9,69,000
3	K Shankar Reddy	Promoter	1938000	20.00%	5.00%	19,38,000	19,38,000
4	M. Praneeth	Promoter	242250	2.50%	7.50%	2,42,250	2,42,250
5	Daka Srinivasareddy	Public	242250	2.50%	7.50%	2,42,250	2,42,250
6	A Ramakrishna Reddy	Promoter	969000	10.00%	0.00%	9,69,000	9,69,000
7	V.Prasanna Lakshmi	Promoter	89250	0.00%	7.50%	-	-
8	V Pravallika	Promoter	1453500	15.00%	7.50%	14,53,500	14,53,500
9	J. Avinash Reddy	Promoter	969000	10.00%	10.00%	9,69,000	9,69,000
10	Shaik Sharaz	Promoter	1938000	20.00%	20.00%	19,38,000	19,38,000
11	Geethika Kolli	Public	484500	5.00%	5.00%	4,84,500	4,84,500
12	A Mohan Rao	Promoter	484500	5.00%	5.00%	4,84,500	4,84,500
	TOTAL			100.00%		96,90,000	96,90,000

(iii) There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(iv) There are no shares which have been issued for other than cash, by way of bonus issue or which have been bought back in the preceding 5 years

(v) There are no such securities which are convertible into equity/preference shares

(vi) There are no unpaid calls or forfeited shares.

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
2	<u>Reserves & Surplus</u>		
	(a) Capital Reserves;		
	(b) Capital Redemption Reserve;		
	(c) Securities Premium		
	(d) Debenture Redemption Reserve;		
	(e) Revaluation Reserve;		
	(f) Share Options Outstanding Account;		
	(g) Other Reserves—(specify the nature and purpose of each reserve and the amount in respect thereof);		
	<u>(h) Surplus/ Profit & Loss Account</u>		
	Opening balance	91,78,371	14,60,324
	Add/Less: Transfer from P&L a/c	4,14,75,355	77,18,048
	Closing balance	5,06,53,727	91,78,371
	Total of Reserves & Surplus	5,06,53,727	91,78,371



Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
3	Long-Term Borrowings (i) Long-term borrowings shall be classified as: (a) Bonds/debentures; (b) Term loans: (A) from banks. (B) from other parties. (c) Deferred payment liabilities; (d) Deposits (e) Loans and advances from related parties; (f) Long term maturities of finance lease obligations; (g) Other loans and advances (specify nature). (ii) Borrowings shall further be sub-classified as secured and unsecured. Nature of security shall be specified separately in each case. (iii) Where loans have been guaranteed by directors or others, the aggregate amount of such loans under each head shall be disclosed. (iv) Bonds/debentures (v) Particulars of any redeemed bonds/debentures which the company has power to reissue shall be disclosed. (vi) Terms of repayment of term loans and other loans shall be stated. (vii) Period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case.		
	Total of Long-Term Borrowings	-	-

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
4	Other Short-term Liabilities Other Long-term Liabilities shall be classified as: (a) From Banks and Financial Institutions; (b) Others.	89,50,791	1,10,81,854
	Total of Other Long-term Liabilities	89,50,791	1,10,81,854

5	Trade Payables	Less than 1 year	1-2 years	2-3 years	More than 3 year	As at 31.03.2026	As at 31.03.2025
						Amount (₹)	Amount (₹)
	(i) MSME						
	(ii) Others	22,30,46,022				22,30,46,022	1,69,69,106
	(iii) Disputed dues – MSME						
	(iv) Disputed dues - Others						
	Total of Trade Payables					22,30,46,022	1,69,69,106

6	Other Current Liabilities (a) Current maturities of finance lease obligations; (b) Interest accrued but not due on borrowings; (c) Interest accrued and due on borrowings; (d) Income received in advance; (e) Unpaid dividends; (f) Unpaid matured deposits and interest accrued thereon; (g) Unpaid matured debentures and interest accrued thereon; (h) Audit Fee Payable (i) Other payables		
	Total of Other Current Liabilities	3,87,460	40,000



13	Current Investments (a) Investment property; (a) Investments in Equity Instruments; (b) Investment in Preference Shares; (c) Investments in Government or trust securities; (d) Investments in debentures or bonds; (e) Investments in Mutual Funds; (f) Investments in partnership firms; (g) Other investments (specify nature).						
	Total Other Non-Current Assets						
14	Inventories (a) Raw materials; (b) Work-in-progress; (c) Finished goods;	12,22,70,448	2,51,57,946				
	(d) Stock-in-trade (in respect of goods acquired for trading); (e) Stores and spares; (f) Loose tools; (g) Others (specify nature).	12,22,70,448	2,51,57,946				
	Total of Inventories	12,22,70,448	2,51,57,946				
15	Trade Receivables	Less than 1	1-2 years	2-3 years	More than 3 year	Amount (₹)	Amount (₹)
	(i) Undisputed Trade receivables – considered good	22,96,38,481				22,96,38,481	5,70,02,720
	(ii) Undisputed Trade Receivables – considered doubtful						
	(iii) Disputed Trade Receivables considered good						
	(iv) Disputed Trade Receivables considered doubtful						
	Total of Trade Receivables					22,96,38,481	5,70,02,720
16	Cash & Cash Equivalents (i) Cash and cash equivalents shall be classified as: (a) Balances with banks; (b) Cheques, drafts on hand; (c) Cash on hand; (d) Others (specify nature). (ii) Earmarked balances with banks (for example, for unpaid dividend) shall be separately stated (iii) Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments shall be disclosed separately. (iv) Repatriation restrictions, if any, in respect of cash and bank balances shall be separately stated. (v) Bank deposits with more than twelve months maturity shall be disclosed separately.	3,92,166	29,143				
		2,88,773	2,02,325				
		6,80,939	2,31,468				
	Total of Cash & Cash Equivalents	6,80,939	2,31,468				
17	Short-term loans and advances (i) Short-term loans and advances shall be classified as: (a) Loans and advances to related parties (giving details thereof); (b) Others (specify nature). (ii) The above shall also be sub-classified as: (a) Secured, considered good; (b) Unsecured, considered good; (c) Doubtful. (iii) Allowance for bad and doubtful loans and advances shall be disclosed under the relevant heads separately.		75,00,000				
		-	75,00,000				
		-	75,00,000				
	Total of Short-term loans and advances	-	75,00,000				
18	Other Current Assets Preliminary Expenses to the extent not written off Advance Tax & TDS Receivables GST Input MAT Receivable Advance to Suppliers Deferred Tax	- - 15,51,660 - - -	- - 10,81,000 - 47,40,692 4,66,000				
		15,51,660	62,87,692				
		-	-				
	Total off Other Current Assets	15,51,660	62,87,692				



Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (Rs.)	Amount (Rs.)
19	Revenue from Operation		
	(a) Sale of products		
		68,92,91,284	23,72,41,947
		68,92,91,284	23,72,41,947
	(b) Sale of services:		
	Total Revenue from Operation	68,92,91,284	23,72,41,947

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (Rs.)	Amount (Rs.)
20	Other Income		
	Other Income		
	Total Other Income	-	-

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (Rs.)	Amount (Rs.)
21	Cost of Raw materials consumed		
	Opening	2,51,57,946	1,78,79,120
	Purchases	71,48,94,223	22,48,60,474
	Closing	12,22,70,448	2,51,57,946
	Total Cost of materials consumed	61,77,81,721	21,75,81,649

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
22	Purchase of Stock -in Trade		
	Total Purchase of Stock -in Trade		

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
23	Changes in inventories of Finished goods		
	Finished Goods		
	Opening Stock		
	Closing Stock		
	Total Changes in inventories of Finished goods		



Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
24	Work-in Progress and Stock-in-Trade		
	Packing Material		
	Opening Stock		
	Closing Stock		
	Raw Material		
	Opening Stock		
	Closing Stock		
	Fuel		
	Opening Stock		
	Closing Stock		
	Total Changes in inventories of Stock-in-Trade-Increase		

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
25	Employee Benefit Expenses		
	Salaries and Wages	39,89,766	32,64,321
	Staff Welfare		
	Total Employee Benefit Expenses	39,89,766	32,64,321

Note No.	Particulars	-	-
		Amount (₹)	Amount (₹)
	Finance Cost		
	Interest Expenses	13,23,540	12,65,104
	Bank Charges	1,34,295	2,75,264
	Total Finance Cost	14,57,835	15,40,368

Note No.	Particulars	As at 31.03.2026	As at 31.03.2025
		Amount (₹)	Amount (₹)
26	Other Expenses		
	Professional & Consultancy Fees		-
	Printing and Stationary	89,744	1,156
	Audit Fee	75,000	40,000
	Insurance	69,230	90,785
	Repairs & Maintenance	1,18,762	10,312
	Safety and Security Expenses	72,000	-
	General Expenses	89,740	-
	Power and Fuel	1,14,530	64,041
	Rent Rates And taxes	30,00,000	31,52,790
	Consultancy Charges	98,620	88,112
	ROC expenses	12,45,513	
	Total Other Expenses	49,73,139	34,47,196



CHEMGENIX LABORATORIES PRIVATE LIMITED								
DEPRECIATION STATEMENT AS PER INCOME TAX ACT FOR THE ASST. YEAR 2025-26								
Annexure - I								
(Amounts in Rs`.)								
Particulars	Rate of Dep	WDV AS ON 01.04.2025	Additions		Deletions during the year	TOTAL	Depreciation For the Year	WDV AS ON 31.03.26
			Upto 30.09.2025	After 30.09.25				
Computers	40%	2,800	-	-	-	2,800	1,120	1,680
Plant and Machinery	15%	1,75,87,554	-	3,05,76,711	-	4,81,64,265	49,31,386	4,32,32,878
Furniture & Fittings	10%	2,34,213	-	-	-	2,34,213	23,421	2,10,792
Total		1,78,24,567	-	3,05,76,711	-	4,84,01,278	49,55,928	4,34,45,350



VILIN BIO MED LIMITED
STANDALONE BALANCE SHEET AS AT 31ST MARCH' 2026

CIN: L24230TG2005PLC046689

(Rs. in Lakhs)

	Particulars	Note	As at 31-March-2026	As at 31-March-2025
I	EQUITY AND LIABILITIES			
(A)	Shareholders Funds			
(a)	Share Capital	1	1,525.00	1,395.00
(b)	Reserves and Surplus	2	1,312.25	911.36
(c)	Money Received against Share Warrants		-	-
			2,837.25	2,306.36
	Share Application Money Pending Allotment		-	-
(B)	Non - Current Liabilities			
(a)	Long Term Borrowings		-	-
(b)	Deferred Tax Liabilities (Net)	3	12.81	9.44
(c)	Other Long Term Liabilities		-	-
(d)	Long Term Provisions		-	-
			12.81	9.44
(C)	Current Liabilities			
(a)	Short Term Borrowings	4	20.59	257.33
(b)	Trade Payables			
	(i) Total Outstanding Dues to MSME Units		-	-
	(ii) Total Outstanding Dues other than MSME Units	5	335.50	143.88
(c)	Other Current Liabilities	6	206.35	2.37
(d)	Short Term Provisions	7	81.73	58.70
			644.17	462.28
	Total		3,494.23	2,778.08
II	ASSETS			
(A)	Non - Current Assets			
(a)	Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	8	286.52	128.46
	(ii) Capital Work-In-Progress		-	156.84
	(iii) Intangible Assets		-	-
(b)	Non-Current Investments		-	-
(c)	Deferred Tax Assets (Net)		-	-
(d)	Long Term Loans and Advances		-	-
(e)	Other Non-Current Assets	9	469.40	504.71
			755.92	790.01
(B)	Current Assets			
(a)	Current Investments		-	-
(b)	Inventories	10	721.54	441.18
(c)	Trade Receivables	11	1,595.62	855.51
(d)	Cash and Cash Equivalents	12	146.98	5.62
(e)	Short Term Loans and Advances	13	43.29	574.57
(f)	Other Current Assets	14	230.87	111.19
			2,738.30	1,988.07
	Total		3,494.22	2,778.08

In terms of our attached report of even date

For PPKG & Co

Chartered Accountants

FRN: 009655S

Sd/-

Girdhari Lal Toshniwal

Partner

Membership No. 205140

UDIN: 26205140FLLMSK8719

Date: May 30, 2026

Place: Hyderabad

For Vilin Bio Med Limited

Sd/-

Y Madhusudhan Reddy

Managing Director

(DIN: 02874260)

Sd/-

Hari Prasad Avula

Chief Financial Officer

Sd/-

Prasanna Lakshmi Venna

Whole Time Director

(DIN:10862263)

Sd/-

Anjali Choudhary

Company Secretary

VILIN BIO MED LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2026
CIN: L24230TG2005PLC046689
(Rs. in Lakhs)

	Particulars	Note	For the Year ended 31-Mar-2026	For the year ended 31-Mar-2025
I	Income			
(a)	Revenue from Operations	15	4,226.29	1,480.99
(b)	Other Income	16	0.12	46.85
	Total Revenue		4,226.41	1,527.84
II	Expenses			
(a)	Cost of Materials Consumed	17	3,762.74	1,347.23
(b)	Purchases of Stock-in-trade		-	-
(c)	Changes in Inventories of Finished Goods Work-in-progress and Stock-in-trade		-	-
(d)	Employee Benefits Expenses	18	74.09	29.50
(e)	Finance Costs	19	6.88	84.51
(f)	Depreciation and Amortization Expense	20	28.47	10.44
(g)	Other Expenses	21	70.14	25.57
	Total Expenses		3,942.32	1,497.25
III	Profit before Exceptional, Extra-ordinary and Prior-Period Items and Tax		284.09	30.59
	Exceptional Items		-	-
IV	Profit before Extra-ordinary and Prior-Period Items and Tax		284.09	30.59
	Extra-ordinary Items		-	-
V	Profit Before Prior-Period Items and Tax		284.09	30.59
	Prior Period Items		-	-
	Profit Before Tax		284.09	30.59
VI	Tax Expense:	22		
	(a) Current Tax		87.82	6.95
	(b) Deferred Tax		3.38	1.28
	Profit/(Loss) for the Period from Continuing Operations		192.89	22.36
	Profit/(Loss) from Discontinuing Operations		-	-
	Tax Expense of Discontinuing Operations		-	-
	Profit/(Loss) from Discontinuing Operations		-	-
VII	Profit/(Loss) for the Period		192.89	22.36
VIII	Earnings Per Equity Share:			
	Basic		1.26	0.16
	Diluted		1.26	0.16

In terms of our attached report of even date

For PPKG & Co

Chartered Accountants

FRN: 009655S

Sd/-

Girdhari Lal Toshniwal

Partner

Membership No. 205140

UDIN: 26205140FLLMSK8719

Date: May 30, 2026

Place: Hyderabad

For Vilin Bio Med Limited

Sd/-

Y Madhusudhan Reddy

Managing Director

(DIN: 02874260)

Sd/-

Prasanna Lakshmi Venna

Whole Time Director

(DIN:10862263)

Sd/-

Hari Prasad Avula

Chief Financial Officer

Sd/-

Anjali Choudhary

Company Secretary

Cash Flow Statement (Indirect Method)		
Particulars	31-March-2026 (Rs. in Lakhs)	31-March-2025 (Rs. in Lakhs)
Cash Flows from Operating Activities		
Net Profit before Tax and Extra-ordinary Items	284.09	30.59
Adjustment For		
Depreciation	28.47	10.44
Foreign Exchange		
Gain or Loss of Sale of Fixed assets		
Gain or Loss of Investment		
Finance Cost		84.51
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	28.47	94.95
Adjustment for Working Capital Change		
Adjustment for Increase/Decrease in Inventories	-280.36	5.57
Adjustment for Increase/Decrease in Trade Receivables	-740.11	-62.16
Adjustment for Increase/Decrease in Other Current Assets	-84.39	64.43
Adjustment for Increase/Decrease in Short Term Loans and Advances	531.28	-
Adjustment for Increase/Decrease in Trade Payables	191.62	-56.49
Adjustment for Increase/Decrease in Other Current Liabilities	203.98	-1.44
Adjustment for Provisions	23.03	-0.18
Total Adjustment For Working Capital (B)	-154.95	-50.27
Total Adjustment to reconcile profit (A+B)	-126.48	44.68
Net Cash Flow from (Used in) operation	157.61	75.27
Dividend Received		
Interest Received	-	-46.85
Interest Paid		
Income Tax Paid / Refund	-87.82	-6.95
Net Cash Flow from (Used in) Operations before Extra-ordinary Items	69.79	21.47
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash flow From operating Activities	69.79	21.47
Cash Flows from Investing Activities		
Proceeds from Sale of Fixed Assets		
Proceeds from Sale of Investment or Equity Instruments	-	
Purchase of Fixed Assets	29.69	157.47
Purchase of Investments or Equity Instruments		
Interest Received	-	46.85
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash Flow from loosing control of Subsidiaries		
Cash Payment for acquiring control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow/Outflow of Cash		
Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items	-29.69	-110.62
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash Flow from (Used in) in Investing Activities	-29.69	-110.62
Cash Flows from Financial Activities		
Proceeds from Issuing Shares	130.00	-
Proceeds from Issuing Shares (Share Premium)	208.00	-
Proceeds from Issuing Debenture/Bonds/Notes		
Redemption of Preference Shares		
Redemption of Debentures		

Proceeds from other Equity Instruments		
Proceeds from Borrowing		
Repayment of Borrowing	236.74	425.66
Dividend Paid		
Interest Paid	-	84.51
Income Tax Paid/Refund		
Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items	101.26	-510.17
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash Flow from (Used in) in Financial Activities	101.26	-510.17
Net Increase/(Decrease) in Cash and Cash Equivalents before effect of Exchange Rate changes	141.36	-599.32
Effect of Exchange Rate change on Cash and Cash Equivalents	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	141.36	-599.32
Cash and Cash Equivalents at beginning of period	5.62	604.94
Cash and Cash Equivalents at end of period	146.98	5.62

As per our report of even date attached
For PPKG & Co
Chartered Accountants
Firm Registration Number: 009655S

For Vilin Bio Med Limited

Sd/-
Girdhari Lal Toshniwal
Partner
Membership No. 205140
UDIN: 26205140FLLMSK8719

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

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

Date: May 30, 2026
Place: Hyderabad

Sd/-
Hari Prasad Avula
Chief Financial Officer

Sd/-
Anjali Choudhary
Company Secretary

Note 1: Share Capital

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
a	Equity Share Capital		
	(a) Authorised 2,50,00,000 (2025: 1,50,00,000) Equity Shares of Rs.10/- each	2,300.00	1,500.00
	(b) Issued, Subscribed and Paid-up 1,52,50,000 (2025: 1,39,50,000) Equity Shares of Rs.10/- each fully Paid-up	1,525.00	1,395.00
	Less: Calls in Arrear	-	-
	Total Equity Share Capital	1,525.00	1,395.00
b	Reconciliation of the number of Shares outstanding at the beginning and at the end of the Reporting Period:	Number of Shares	Number of Shares
	Equity Shares of Rs.10/- each, fully Paid-up:		
	At the Beginning of the year	1,39,50,000	1,39,50,000
	Add: Issued during the year - Preferential Issue	13,00,000	-
	Less: Forfeited / Bought Back during the year	-	-
	At the end of the year	1,52,50,000	1,39,50,000
c	Details of Shareholder holding more than 5% Shares of the Company:		
		As at 31-March-2026	As at 31-March-2025
	Name of the Shareholder	Number of Shares	% Shareholding
	Jalakanti Naga Avinash Reddy	8,90,260.00	5.84
	Allu Ramakrishna Reddy	11,12,830.00	7.30
	Pravalika Vasna	13,35,400.00	8.76
	Shankar Reddy Katreddy	17,80,520.00	11.68
	Srinivasa Reddy Devireddy	17,60,838.00	11.55
	Sadhanala Venkata Rao	-	-
	Viveka Prasad Sadhanala	-	-
		19,68,795.00	14.11
		45,73,705.00	32.79
		18,48,140.00	13.25

Note 2: Reserves and Surplus

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Other Equity		
	a) Share Premium		
	As at the commencement of the year	800.00	800.00
	Add: Additions during the year	208.00	-
	Less: Utilised during the year (Adjusted Premium Shares)	-	-
		1,008.00	800.00
	b) Capital Reserve		
	As at the commencement of the year	22.56	22.56
	Add: Additions during the year	-	-
	(As per Amalgamation in the nature of Purchase)	-	-
	Less: Utilised during the year	-	-
		22.56	22.56
	c) Surplus :		
	i) Opening Balance	88.80	66.44
	Add: Net Profit for the year	192.89	22.36
	Less: Premium Shares / (Forfeiture of Premium Shares)	-	-
		281.69	88.80
	Total Reserves and Surplus	1,312.25	911.36

Note 3: Deferred Tax Liabilities

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
	Deferred Tax Liabilities	12.81	9.44
	Total Deferred Tax Liabilities	12.81	9.44

Note 4: Short Term Borrowings

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
	Repayable on Demand		
	Term Loans	-	193.80
	Other Loans and Advances	20.59	63.53
	Total Short Term Borrowings	20.59	257.33

Note 5: Trade Payables

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
	Trade Payables		
	- Creditors Due other than MSME	335.50	143.88
	- Due to Micro and Small Medium Enterprises	-	-
	Total Trade Payables	335.50	143.88

Note 6: Other Current Liabilities

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Tax Payable	199.96	0.22
	Other Current Liabilities	6.39	2.15
	Total Other Current Liabilities	206.35	2.37

Note 7: Short Term Provisions

Sl No	Particulars	As at 31-March-2026	As at 31-March-2025
	Provision for Current Tax	79.92	56.89
	Others	1.81	1.81
	Total Short-Term Provisions	81.73	58.70

8 Tangible assets

in Lakhs

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
LAND	21.15			21.15										21.15	21.15
Total	21.15			21.15										21.15	21.15
Building															
Other Building															
BUILDING	22.65			22.65	13.23	0.93			14.16					8.49	9.42
BUILDING	39.86			39.86	26.43	1.17			29.60					10.26	11.43
BUILDING	19.15			19.15	14.37	0.50			14.86					4.29	4.79
BUILDING	22.36			22.36	17.15	0.54			17.70					4.66	5.20
BUILDING	34.10			34.10	29.51	0.38			29.89					4.21	4.59
BUILDING	37.44			37.44	31.97	0.43			32.40					5.04	5.47
BUILDING	129.76			129.76	108.37	2.21			110.57					19.18	21.39
BUILDING	43.68			43.68	37.53	0.60			38.14					5.54	6.15
Total	348.99			348.99	280.56	6.77			287.33					61.67	68.43
Plant and Machinery															
PLANT AND		0.52		0.52		0.03			0.03					0.49	
PLANT AND		0.28		0.28		0.03			0.03					0.25	
PLANT AND		0.20		0.20		0.05			0.05					0.15	
PLANT AND	0.38			0.38	0.32	0.01			0.33					0.05	0.06
PLANT AND	0.51			0.51	0.43	0.02			0.45					0.07	0.08
PLANT AND	0.63			0.63	0.52	0.02			0.54					0.09	0.11
PLANT AND	1.96			1.96	1.65	0.02			1.86					0.10	0.11
PLANT AND	22.48			22.48	20.73	0.38			21.11					1.37	1.75
PLANT AND	3.93			3.93	3.55	0.08			3.63					0.30	0.38
PLANT AND	21.27			21.27	20.20				20.20					1.06	1.06
PLANT AND	57.18			57.18	54.32				54.32					2.86	2.86
PLANT AND	95.46			95.46	90.68				90.68					4.77	4.77
PLANT AND	86.16			86.16	83.75				83.75					4.41	4.41
PLANT AND	0.86			0.86	0.72	0.03			0.75					0.11	0.13
PLANT AND	0.35			0.35	0.27	0.01			0.29					0.07	0.08
PLANT AND	0.73			0.73	0.55	0.03			0.58					0.15	0.18
PLANT AND	0.34			0.34	0.26	0.01			0.28					0.07	0.08
PLANT AND	0.65			0.65	0.48	0.03			0.51					0.14	0.17
PLANT AND	0.34			0.34	0.26	0.02			0.27					0.07	0.09
PLANT AND	0.20			0.20	0.16	0.00			0.16					0.02	0.02
PLANT AND	4.16			4.16	3.73	0.09			3.82					0.34	0.43
PLANT AND	0.53			0.53	0.50	0.00			0.51					0.03	0.03
PLANT AND	0.40			0.40	0.37	0.01			0.38					0.02	0.03
PLANT AND	0.39			0.39	0.37				0.37					0.02	0.02
PLANT AND	0.18			0.18	0.17				0.17					0.01	0.01
PLANT AND	1.14			1.14	1.06				1.08					0.06	0.06
PLANT AND	2.65			2.65	0.45	0.15			0.60					2.25	2.40
PLANT AND	3.61			3.61	3.06	0.10			3.16					0.42	0.52
PLANT AND	8.00			8.00	6.51	0.29			6.61					1.19	1.49
PLANT AND	0.70			0.70	0.56	0.03			0.59					0.11	0.14
PLANT AND	0.92			0.92	0.74	0.03			0.78					0.14	0.17
PLANT AND	12.63			12.63	10.43	0.47			10.90					1.93	2.40
PLANT AND	201.15			201.15	188.76				188.76					12.39	12.39
PLANT AND	0.35	185.53		185.68	0.06	19.65			19.71					166.17	0.29
Total	532.64	186.53		719.17	495.91	21.55			517.51					201.66	36.73

Equipments															
Office Equipments															
OFFICE EQ	2.93			2.93	2.78				2.78					0.15	0.15
OFFICE EQ	0.44			0.44	0.42				0.42					0.02	0.02
OFFICE EQ	0.29			0.29	0.28				0.28					0.01	0.01
GENERATOR	0.28			0.28	0.03	0.05			0.07					0.21	0.25
Total	3.95			3.95	3.51	0.05			3.55					0.40	0.44
Computer Equipments															
COMPUTER	4.61			4.61	4.44				4.44					0.17	0.17
PRINTER	0.11			0.11	0.09	0.01			0.10					0.01	0.01
Total	4.71			4.71	4.53	0.01			4.54					0.18	0.18
Furniture and Fixtures															
FURNITURE	0.13			0.13	0.05	0.03			0.07					0.06	0.08
FURNITURE	3.51			3.51	3.32				3.32					0.19	0.19
FURNITURE	6.55			6.55	6.21	0.01			6.22					0.33	0.34
FURNITURE	2.62			2.62	2.68				2.68					0.14	0.14
FURNITURE	2.46			2.46	2.33				2.33					0.12	0.12
FURNITURE	0.48			0.48	0.44	0.01			0.45					0.02	0.03
FURNITURE	0.15			0.15	0.13	0.01			0.14					0.02	0.02
Total	16.09			16.09	15.16	0.05			15.22					0.87	0.93
Vehicles															
Motor Vehicles															
VEHICLE	0.45			0.45	0.43				0.43					0.02	0.02
VEHICLE	0.48			0.48	0.45	0.01			0.46					0.03	0.03
VEHICLE	10.77			10.77	10.23				10.23					0.54	0.54
Total	11.71			11.71	11.11	0.01			11.12					0.59	0.59
Grand Total	939.25	186.53	0.00	1,125.78	810.79	28.48	0.00	0.00	839.27	0.00	0.00	0.00	0.00	286.51	128.46
Previous	938.62	0.63	0.00	939.25	800.35	10.44	0.00	0.00	810.79	0.00	0.00	0.00	0.00	128.46	138.27

Note 9: Non-Current Assets

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Trade Receivables		
	Secured, Considered Good		
	More than Six months	469.40	504.71
	Doubtful	-	-
	Total Trade Receivables (Gross)	469.40	504.71
	Less: Provision for Bad and Doubtful Debts	-	-
	Total Trade Receivables (Net)	469.40	504.71

Note 10: Inventories

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Inventories :		
	a) Raw Materials	79.37	73.99
	b) Finished Goods	838.72	292.39
	c) Packing Materials	-196.55	74.80
	Total Inventories	721.54	441.18

Note 11: Trade Receivables

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Trade Receivables		
	Secured, Considered Good		
	Less than Six months	1,594.86	854.75
	More than Six months	0.76	0.76
	Doubtful	-	-
	Total Trade Receivables (Gross)	1,595.62	855.51
	Less: Provision for Bad and Doubtful Debts	-	-
	Total Trade Receivables (Net)	1,595.62	855.51

Note 12: Cash and Cash Equivalents

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Cash and Cash equivalents:		
	a) Balances wit Banks:		
	1) On Current Accounts	141.40	0.04
	b) Cash-in-hand	5.58	5.58
	Total Cash and Cash Equivalents	146.98	5.62

Note 13: Short-Term Loans and Advances

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
I	Short-Term Loans and Advances:		
	a) Security Deposit		
	Secured	3.50	3.50
	b) Other Short-Term Loans and Advances		
	Secured	-	-
	Unsecured	39.79	571.07
	Total Short-Term Loans and Advances	43.29	574.57

Note 14: Other Current Assets

SI No	Particulars	As at 31-March-2026	As at 31-March-2025
	Other Current Assets	230.87	111.19
	Total Other Current Assets	230.87	111.19

Note 15: Revenue from Operations

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	Revenue from Operations		
	(a) Domestic Sales	4,203.12	1,480.99
	(b) Export Sales	23.17	-
	Total Revenue from Operations	4,226.29	1,480.99

Note 16: Other Income

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	(a) Interest Income on Deposits	-	46.56
	(b) Other Non-operating Income (Net of Expenses directly attributed to such Income)	0.12	0.29
	Total Other Income	0.12	46.85

Note 17: Cost of Materials Consumed

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	Raw Materials		
	Opening	441.18	446.75
	Add: Purchases	4,043.09	1,341.66
	Less: Closing Stock	-721.53	-441.18
	Total Cost of Materials Consumed	3,762.74	1,347.23

Note 18: Employee Benefit Expenses

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	(a) Salaries and Wages	72.09	28.36
	(b) Contribution to Provident and Other Funds	2.00	-
	(c) Staff Welfare Expenses	-	1.14
	Total Employee Benefit Expenses	74.09	29.50

Note 19: Finance Cost

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	(a) Interest Expenses :		
	- Interest on Working Capital	6.74	82.40
	(b) Bank Charges	0.14	2.11
	(c) Processing Charges	-	-
	(d) Applicable Net Gain / Loss on Foreign Currency Translations and Transactions	-	-
	Total Finance Cost	6.88	84.51

Note 20: Depreciation and Amortisation Expenses

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	Depreciation and Amortisation Expenses	28.47	10.44
	Total Depreciation and Amortisation Expenses	28.47	10.44

Note 21: Other Expenses

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
I	Administrative and General Expenses		
	Telephone & Postage Charges	0.04	0.16
	Printing & Stationery Expenses	0.48	0.42
	Rent Rates and Taxes	1.04	-
	Auditors Remuneration	1.30	0.75
	Repairs Maintenance Expenses	2.73	2.37
	Travelling Conveyance	6.90	2.28
	Legal and Professional Charges	23.71	5.18
	Information Technology Expenses	0.74	0.12
	Registration and Filing Fees	14.53	4.75
	Other Administrative and General Expenses	15.32	9.54
II	Selling Distribution Expenses		
	Other Selling & Distribution Expenses	3.35	-
	Total Other Expenses	70.14	25.57

Note 22: Tax Expenses

Sl No	Particulars	For the year ended 31-March-2026	For the year ended 31-March-2025
	(a) Current Tax	87.82	6.95
	(b) Deferred tax	3.38	1.28
	Adjustment for previous year Tax		
	- Income Tax paid for earlier year	-	-
	Total Tax Expenses	91.20	8.23

As per our report of even date attached

For PPKG & Co

Chartered Accountants

Firm Registration Number: 009655S

For Vilin Bio Med Limited

Sd/-

Girdhari Lal Toshniwal

Partner

Membership No. 205140

UDIN: 26205140FLLMSK8719

Date: May 30, 2026

Place: Hyderabad

Sd/-

Y Madhusudhan Reddy

Managing Director

(DIN: 02874260)

Sd/-

Hari Prasad Avula

Chief Financial Officer

Sd/-

Prasanna Lakshmi Venna

Whole Time Director

(DIN:10862263)

Sd/-

Anjali Choudhary

Company Secretary

PRE AND POST SHAREHOLDING PATTERN OF BOTH THE COMPANIES

I) Chemgenix Laboratories Private Limited (Transferor Company):

a. Pre-Scheme shareholding pattern:

Sl. No.	Name of Equity shareholder	Total No. of shares held	% of Shareholding
1.	Karunakar Reddy Kundoor	969000	10.00%
2.	Shankar Reddy Katireddy	1938000	20.00%
3.	Jwala Veeravenkata Panduranga Praneeth	242250	2.50%
4.	Daka Srinivasareddy	242250	2.50%
5.	Allu Ramakrishna Reddy	969000	10.00%
6.	Pravallika Venna	1453500	15.00%
7.	Julakanti Naga Avinash Reddy	969000	10.00%
8.	Shaik Sharaz	1938000	20.00%
9.	Geethika Kolli	484500	5.00%
10.	Mohan Rao Adhi	484500	5.00%
Total		96,90,000	100%

Category	No. of shares	%	No. of shareholders
Promoter	96,90,000	100.00	10
Public	--	--	--
Total	96,90,000	100.00	10

b. **Post-Scheme shareholding pattern:** Not Applicable. Since, by virtue of this Scheme, in the post-merger scenario, CLPL shall stand dissolved without winding up.

II) Vilin Bio Med Limited (Transferee Company):

a. **Pre-Scheme shareholding pattern before Preferential allotment ie., shareholding submitted at the time of draft Scheme of Amalgamation:**

Sl. No.	Name of Equity shareholder	Category	Total No. of shares held	% of Shareholding
1	Mohan Rao Adhi	Promoter	505,130	3.62%
2	Karunakar Reddy Kundoor	Promoter	207,957	1.49%
3	Shankar Reddy Katireddy	Promoter	738,000	5.29%
4	Ramesh Reddy Sama	Promoter	463,234	3.32%
5	Sneh Bajpai	Promoter Group	9,375	0.07%
6	Anuj Bajpai	Promoter Group	15,000	0.11%
7	Srinivasareddy Devireddy	Promoter	1,760,838	12.62%

8	Viswa Prasad Sadhanala	Promoter	1,110,140	7.96%
9	Jwala Veeravenkata Panduranga Praneeth	Promoter	445,130	3.19%
10	Sharaz Shaik	Promoter	432,955	3.10%
11	Allu Ramakrishna Reddy	Promoter	1,112,830	7.98%
12	Pravallika Venna	Promoter	1,335,400	9.57%
13	Tanmayee Reddy Sama	Promoter Group	21,250	0.15%
14	Sama Ruchit Reddy	Promoter Group	12,500	0.09%
15	Ramiza Shaik	Promoter and Promoter Group	20,000	0.14%
16	Shaik Sharaf	Promoter and Promoter Group	4,000	0.03%
17	Julakanti Naga Avinash Reddy	Promoter	8,90,260	6.39%
Sub Total of Promoter and Promoter Group			90,83,999	65.12%
TOTAL(PUBLIC)			48,66,001	34.88%
TOTAL			1,39,50,000	100%

b. Pre-Scheme shareholding pattern after Preferential allotment ie., after March 04, 2026:

Sl. No.	Name of Equity shareholder	Category	Total No. of shares held	% of Shareholding
1	Mohan Rao Adhi	Promoter	5,05,130	3.31%
2	Karunakar Reddy Kundoor	Promoter	6,67,700	4.38%

3	Shankar Reddy Katireddy	Promoter	17,80,520	11.68%
4	Sneh Bajpai	Promoter	9,375	0.06%
5	Anuj Bajpai	Promoter	15,000	0.10%
6	Jwala Veeravenkata Panduranga Praneeth	Promoter	4,45,130	2.92%
7	Sharaz Shaik	Promoter	18,31,979	12.01%
8	Allu Ramakrishna Reddy	Promoter	11,12,830	7.30%
9	Pravallika Venna	Promoter	13,35,400	8.76%
10	Tanmayee Reddy Sama	Promoter	21,250	0.14%
11	Ramiza Shaik	Promoter Group	20,000	0.13%
12	Shaik Sharaf	Promoter Group	4,000	0.03%
13	Julakanti Naga Avinash Reddy	Promoter	8,90,260	5.84%
14	Julakanti Naga Avinash Reddy	Promoter	890260	
Sub Total of Promoter and Promoter Group			8638574	56.65%
TOTAL(PUBLIC)			6611426	43.35%
TOTAL			15250000	100%

Category	No. of shares	%
Promoter and Promoter Group	8638574	56.65%
Public	6611426	43.35%
Total (Promoter and Promoter Group +Public)	15250000	100%

***Note:** At the time of filing of the Draft Scheme of Amalgamation with the Stock Exchange(s), the paid-up equity share capital of Vilin Bio Med Limited ("VBML" or "Transferee Company") comprised 1,39,50,000 equity shares of face value of ₹10/- each.

Subsequent to the filing of the Draft Scheme, the Company allotted 13,00,000 (Thirteen Lakh) equity shares of face value of ₹10/- each on March 04, 2026, pursuant to a preferential allotment approved by the Board of Directors. The Company received trading approval from the National Stock Exchange of India Limited ("NSE") on April 09, 2026 in respect of the said equity shares.

Accordingly, as on the date of this Notice convening the meeting of the Equity Shareholders, the paid-up equity share capital of VBML comprises 1,52,50,000 equity shares of face value of ₹10/- each.

The shareholders may note that implementation of scheme shall result in increase in the shareholding of Promoter/Promoter Group from 56.65% to 73.49% shareholders may also note that approval of the shareholders to scheme of merger would also result in to them agreeing to increase in shareholding of promoters on implementation of the scheme.

c. Post-Scheme shareholding pattern after the merger:

Sl. No	Name of the Shareholder	VBML	CLPL	Total
1	Mohan Rao Adhi	505130	484500	989630
2	Karunakar Reddy Kundoor	667700	969000	1636700
3	Shankar Reddy Katireddy	1780520	1938000	3718520
4	Sneh Bajpai	9375		9375
5	Anuj Bajpai	15000		15000
6	Jwala Veeravenkata Panduranga Praneeth	445130	242250	687380
7	Sharaz shaik	1831979	1938000	3769979
8	Allu Ramakrishna Reddy	1112830	969000	2081830
9	Pravallika Venna	1335400	1453500	2788900
10	Daka Srinivas Reddy	0	242250	242250
11	Geethika Koli	0	484500	484500
12	Tanmayee Reddy Sama	21250		21250
13	Ramiza Shaik	20000		20000
14	Shaik Sharaf	4000		4000
15	Julakanti Naga Avinash Reddy	890260	969000	1859260
Sub Total of Promoter and Promoter Group		8638574	9690000	18328574
TOTAL(PUBLIC)		6611426	-	6611426
TOTAL POST MERGER		15250000	9690000	24940000

Category	Pre-Scheme Shareholding (%)	Pre- Scheme %	Post - Scheme Shareholding (%)	Change (%)
Promoter / Promoter Group	86,38,574	56.65%	1,83,28,574	73.49%
Public Shareholders	66,11,426	43.35%	66,11,426	26.51%
Total	*1,52,50,000	100.00	2,49,40,000	100.00

HOLDING OF SPECIFIED SECURITIES

Annexure - I

1. Name of Listed Entity:	VILIN BIO MED LIMITED
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2. Scrip Code/Name of Scrip/Class of Security	VILINBIO / EQUITY SHARES
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3. Share Holding Pattern Filed under:

a. If under 31(1)(b) then indicate the Report for Quarter ending	13-02-2026
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b. If under 31(1)(c) then indicate Date of Allotment / Extinguishment	NA
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4. Declaration: The Listed Entity is required to submit the following declaration to the extent of submission of information:

	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any Partly Paid-up Shares?		No
2	Whether the Listed Entity has issued any Convertible Securities ?		No
3	Whether the Listed Entity has issued any Warrants ?		No
4	Whether the Listed Entity has granted any ESOPs, which are outstanding?		No
5	Whether the Listed Entity has any Shares against which Depository Receipts are issued?		No
6	Whether the Listed Entity has any Shares in locked-in?	Yes	
7	Whether any Shares held by Promoters are encumbered under "Pledged"?		No
8	Whether any Shares held by Promoters are encumbered under "Non-Disposal Undertaking"?		No
9	Whether any Shares held by Promoters are encumbered, other than by way of Pledge or NDU, if any?		No
10	Whether Company has Equity Shares with Differential Voting Rights?		No
11	Whether the Listed Entity has any Significant Beneficial Owner?		No

* If the Listed Entity selects option 'No' for the questions above, the columns for Partly Paid-up Shares, Outstanding Convertible Securities / Warrants, Depository Receipts, Locked-in Shares, Number of Shares Pledged or otherwise Encumbered by Promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange Website. Also wherever there is 'No' declared by Listed Entity in above table, the values will be considered as 'Zero' by default on submission of the format of Holding of Specified Securities.

YADAMAKANTI
MADHU
SUDHAN
REDDY

Digitally signed by
YADAMAKANTI
MADHU SUDHAN
REDDY

Date: 2026.03.13
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FINANCIAL STATEMENTS OF THE UNITED STATES OF AMERICA																						
FUND		FUND TYPE		FUND NUMBER		FUND NAME		FUND DESCRIPTION		FUND BALANCE		FUND BALANCE		FUND BALANCE		FUND BALANCE		FUND BALANCE		FUND BALANCE		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
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1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21		
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1	2	3	4	5	6																	

TABLE 1: FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR 2023																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
Sl. No.	Particulars	Year	2023		2022		2021		2020		2019		2018		2017		2016		2015		2014		2013		2012		2011		2010		2009		2008		2007		2006		2005		2004		2003		2002		2001		2000		1999		1998		1997		1996		1995		1994		1993		1992		1991		1990		1989		1988		1987		1986		1985		1984		1983		1982		1981		1980		1979		1978		1977		1976		1975		1974		1973		1972		1971		1970		1969		1968		1967		1966		1965		1964		1963		1962		1961		1960		1959		1958		1957		1956		1955		1954		1953		1952		1951		1950		1949		1948		1947		1946		1945		1944		1943		1942		1941		1940		1939		1938		1937		1936		1935		1934		1933		1932		1931		1930		1929		1928		1927		1926		1925		1924		1923		1922		1921		1920		1919		1918		1917		1916		1915		1914		1913		1912		1911		1910		1909		1908		1907		1906		1905		1904		1903		1902		1901		1900		1899		1898		1897		1896		1895		1894		1893		1892		1891		1890		1889		1888		1887		1886		1885		1884		1883		1882		1881		1880		1879		1878		1877		1876		1875		1874		1873		1872		1871		1870		1869		1868		1867		1866		1865		1864		1863		1862		1861		1860		1859		1858		1857		1856		1855		1854		1853		1852		1851		1850		1849		1848		1847		1846		1845		1844		1843		1842		1841		1840		1839		1838		1837		1836		1835		1834		1833		1832		1831		1830		1829		1828		1827		1826		1825		1824		1823		1822		1821		1820		1819		1818		1817		1816		1815		1814		1813		1812		1811		1810		1809		1808		1807		1806		1805		1804		1803		1802		1801		1800		1799		1798		1797		1796		1795		1794		1793		1792		1791		1790		1789		1788		1787		1786		1785		1784		1783		1782		1781		1780		1779		1778		1777		1776		1775		1774		1773		1772		1771		1770		1769		1768		1767		1766		1765		1764		1763		1762		1761		1760		1759		1758		1757		1756		1755		1754		1753		1752		1751		1750		1749		1748		1747		1746		1745		1744		1743		1742		1741		1740		1739		1738		1737		1736		1735		1734		1733		1732		1731		1730		1729		1728		1727		1726		1725		1724		1723		1722		1721		1720		1719		1718		1717		1716		1715		1714		1713		1712		1711		1710		1709		1708		1707		1706		1705		1704		1703		1702		1701		1700		1699		1698		1697		1696		1695		1694		1693		1692		1691		1690		1689		1688		1687		1686		1685		1684		1683		1682		1681		1680		1679		1678		1677		1676		1675		1674		1673		1672		1671		1670		1669		1668		1667		1666		1665		1664		1663		1662		1661		1660		1659		1658		1657		1656		1655		1654		1653		1652		1651		1650		1649		1648		1647		1646		1645		1644		1643		1642		1641		1640		1639		1638		1637		1636		1635		1634		1633		1632		1631		1630		1629		1628		1627		1626		1625		1624		1623		1622		1621		1620		1619		1618		1617		1616		1615		1614		1613		1612		1611		1610		1609		1608		1607		1606		1605		1604		1603		1602		1601		1600		1599		1598		1597		1596		1595		1594		1593		1592		1591		1590		1589		1588		1587		1586		1585		1584		1583		1582		1581		1580		1579		1578		1577		1576		1575		1574		1573		1572		1571		1570		1569		1568		1567		1566		1565		1564		1563		1562		1561		1560		1559		1558		1557		1556		1555		1554		1553		1552		1551		1550		1549		1548		1547		1546		1545		1544		1543		1542		1541		1540		1539		1538		1537		1536		1535		1534		1533		1532		1531		1530		1529		1528		1527		1526		1525		1524		1523		1522		1521		1520		1519		1518		1517		1516		1515		1514		1513		1512		1511		1510		1509		1508		1507		1506		1505		1504		1503		1502		1501		1500		1499		1498		1497		1496		1495		1494		1493		1492		1491		1490		1489		1488		1487		1486		1485		1484		1483		1482		1481		1480		1479		1478		1477		1476		1475		1474		1473		1472		1471		1470		1469		1468		1467		1466		1465		1464		1463		1462		1461		1460		1459		1458		1457		1456		1455		1454		1453		1452		1451		1450		1449		1448		1447		1446		1445		1444		1443		1442		1441		1440		1439		1438		1437		1436		1435		1434		1433		1432		1431		1430		1429		1428		1427		1426		1425		1424		1423		1422		1421		1420		1419		1418		1417		1416		1415		1414		1413		1412		1411		1410		1409		1408		1407		1406		1405		1404		1403		1402		1401		1400		1399		1398		1397		1396		1395		1394		1393		1392		1391		1390		1389		1388		1387		1386		1385		1384		1383		1382		1381		1380		1379		1378		1377		1376		1375		1374		1373		1372		1371		1370		1369		1368		1367		1366		1365		1364		1363		1362		1361		1360		1359		1358		1357		1356		1355		1354		1353		1352		1351		1350		1349		1348		1347		1346		1345		1344		1343		1342		1341		1340		1339		1338		1337		1336		1335		1334		1333		1332		1331		1330		1329		1328		1327		1326		1325		1324		1323		1322		1321		1320		1319		1318		1317		1316		1315		1314		1313		1312		1311		1310		1309		1308		1307		1306		1305		1304		1303		1302		1301		1300		1299		1298		1297		1296		1295		1294		1293		1292		1291		1290		1289		1288		1287		1286		1285		1284		1283		1282		1281		1280		1279		1278		1277		1276		1275		1274		1273		1272		1271		1270		1269		1268		1267		1266		1265		1264		1263		1262		1261		1260		1259		1258		1257		1256		1255		1254		1253		1252		1251		1250		1249		1248		1247		1246		1245		1244		1243		1242		1241		1240		1239		1238		1237		1236		1235		1234		1233		1232		1231		1230		1229		1228		1227		1226		1225		1224		1223		1222		1221		1220		1219		1218		1217		1216		1215		1214		1213		1212		1211		1210		1209		1208		1207		1206		1205		1204		1203		1202		1201		1200		1199		1198		1197		1196		1195		1194	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TABLE 11 - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON-PROMOTER - NON-PUBLIC SHAREHOLDER

TABLE 10- STATEMENT SHOWING SHAREHOLDING PATTERN OF THE COMPANY (PROMOTER- NON-PUBLIC SHAREHOLDERS)																							
Category & Name of the Shareholder (1)	AOP (2)	Number of Shareholders (3)	Number of Fully Paid-up Equity Shares held (4)	Partly Paid-up Equity Shares held (5)	Number of Shares underlying Depository Receipts (6)	Total Number of Shares held (14) = (4)+(5)+(6) (7)	Shareholding Percentage as per SCRR, 1957 as a % of (14)+(15) (16)	Number of Voting Rights held in each class of Securities (17)			Number of Shares Underlying Outstanding Convertible Securities (including Warrants, RSOP, etc.) (18)	Total Number of Shares on Fully Convertible Basis (including Outstanding Convertible Securities and Warrants, RSOP, etc.) (19)=(18)+(20) (20)	Total Shareholding as a % of Outstanding Equity Capital (21)	Number of Locked-in Shares (22)		Number of Shares Pledged (23)		Non-Exempt Unleveraged (24)		Other Encumbrances, (if any) (25)		Total Number of Shares Encumbered (22)+(23)+(25)+(26) (26)	Number of Equity Shares held in Dematerialized Form (27)
								Number of equity rights						Number (A)	All lock-in period from 1st Jan 2023 (B)	Number (C)	All lock-in period from 1st Jan 2023 (D)	Number (E)	All lock-in period from 1st Jan 2023 (F)	Number (G)	All lock-in period from 1st Jan 2023 (H)		
								Basic Shares (a)	Other Shares (b)	Total (c) = (a)+(b)													
1. Corporate / DE Author																							
2.																							
Total Non-Promoter Non-Public Shareholding (12) (14)+(25)																							
Notes: (1) Will include all investments in securities of the Company. (2) The above financial year, in which the company has been listed, ending from 1st Jan to 31st March of the year. (3) Will include all investments in securities of the Company, for company in which the company has been listed, in which the company has been listed.																							

Notes:

(1) Will need not be displayed in schedule of Bank Particulars.

(2) The dates listed need to disclose names of all entities holding more than 1% of total number of Shares.

(3) Where the information relating to Depository Receipts, the company, as disclosed in the respective entries, is the actual information available.

Annexure - B**Table VI - Statement Showing Foreign Ownership Limit (As**

	Board Approved Limits
As on Shareholding Date	100
As on the end of previous 1st Quarter	100
As on the end of previous 2nd Quarter	100
As on the end of previous 3rd Quarter	100
As on the end of previous 4th Quarter	100

HOLDING OF SPECIFIED SECURITIES

Annexure - I

1. Name of Listed Entity: VILIN BIO MED LIMITED			
2. Scrip Code/Name of Scrip/Class of Security VILINBIO / EQUITY SHARES			
3. Share Holding Pattern Filed under:			
a. If under 31(1)(b) then indicate the Report for Quarter ending		13-02-2026	
b. If under 31(1)(c) then indicate Date of Allotment / Extinguishment		NA	
4. Declaration: The Listed Entity is required to submit the following declaration to the extent of submission of information:			
	Particulars	Yes*	No*
1	Whether the Listed Entity has issued any Partly Paid-up Shares?		No
2	Whether the Listed Entity has issued any Convertible Securities ?		No
3	Whether the Listed Entity has issued any Warrants ?		No
4	Whether the Listed Entity has granted any ESOPs, which are outstanding?		No
5	Whether the Listed Entity has any Shares against which Depository Receipts are issued?		No
6	Whether the Listed Entity has any Shares in locked-in?	Yes	
7	Whether any Shares held by Promoters are encumbered under "Pledged"?		No
8	Whether any Shares held by Promoters are encumbered under "Non-Disposal Undertaking"?		No
9	Whether any Shares held by Promoters are encumbered, other than by way of Pledge or NDU, if any?		No
10	Whether Company has Equity Shares with Differential Voting Rights?		No
11	Whether the Listed Entity has any Significant Beneficial Owner?		No

** If the Listed Entity selects option 'No' for the questions above, the columns for Partly Paid-up Shares, Outstanding Convertible Securities / Warrants, Depository Receipts, Locked-in Shares, Number of Shares Pledged or otherwise Encumbered by Promoters, as applicable, shall not be displayed at the time of dissemination on the Stock Exchange Website. Also wherever there is 'No' declared by Listed Entity in above table, the values will be considered as 'Zero' by default on submission of the format of Holding of Specified Securities.*

**YADAMAKAN
TI MADHU
SUDHAN
REDDY**

Digitally signed by
YADAMAKANTI
MADHU SUDHAN
REDDY
Date: 2026.03.13
17:52:53 +05'30'

TABLE 2 - STATEMENT SHOWING SHARING OF PATENT OF THE PROMOTER AND PROMOTER GROUP																							
Category & Name of the Shareholder (A)	Share Type (B)	Number of Shares (C)	Number of Fully Paid-up Shares (D)	Partly Paid-up Shares (E)	Number of Shares Underlying Depository Receipts (F)	Total Number of Shares Held (G) = (C)+(D)+(E)+(F)	Shareholding % calculated as per SCRR, 1957 as a % of (D+E+C) (H)	Number of Voting Rights held in each class of Securities (I)			Number of Shares Underlying Outstanding convertible securities (including Depository Receipts) (J)	Total No. of Shares on Fully Paid-up Basis (including Depository Receipts) (K) = (D)+(F)+(J)	Total Shareholding as a % assuming full conversion of convertible securities (as a % of diluted Share Capital) (L) = (K)/(D+E+C) (M)	Number of Locked in Shares (N)	Number of Shares Pledged (O)	Item-Capex (Underwriting) (P)		Other arrangements, if any (Q)		Total Number of Shares encumbered (2019)-(2020/21/22) (R)	Number of Fully Paid-up Shares held in Depository Receipt Form (2021) (S)		
								Number of Voting Rights								Item-Capex (Underwriting) (P)		Other arrangements, if any (Q)					
								Class 1 (Voting Rights)	Class 2 (Voting Rights)	Class 3 (Voting Rights)						Subclass 1 (Voting Rights)	Subclass 2 (Voting Rights)	Subclass 3 (Voting Rights)	Subclass 4 (Voting Rights)			Number (P)	As a % of Total amount raised (P)
1. Indian																							
1.1. Indian Resident Individuals																							
1.1.1. Mr. A. B. C.	Equity	1,00,000	1,00,000	-	-	1,00,000	7.69	1,00,000	-	-	1,00,000	7.69	1,00,000	7.69	1,00,000	-	-	-	-	-	1,00,000		
1.1.2. Mr. D. E. F.	Equity	50,000	50,000	-	-	50,000	3.85	50,000	-	-	50,000	3.85	50,000	3.85	50,000	-	-	-	-	-	50,000		
1.1.3. Mr. G. H. I.	Equity	25,000	25,000	-	-	25,000	1.92	25,000	-	-	25,000	1.92	25,000	1.92	25,000	-	-	-	-	-	25,000		
1.1.4. Mr. J. K. L.	Equity	10,000	10,000	-	-	10,000	0.77	10,000	-	-	10,000	0.77	10,000	0.77	10,000	-	-	-	-	-	10,000		
1.1.5. Mr. M. N. O.	Equity	5,000	5,000	-	-	5,000	0.38	5,000	-	-	5,000	0.38	5,000	0.38	5,000	-	-	-	-	-	5,000		
1.1.6. Mr. P. Q. R.	Equity	2,000	2,000	-	-	2,000	0.15	2,000	-	-	2,000	0.15	2,000	0.15	2,000	-	-	-	-	-	2,000		
1.1.7. Mr. S. T. U.	Equity	1,000	1,000	-	-	1,000	0.08	1,000	-	-	1,000	0.08	1,000	0.08	1,000	-	-	-	-	-	1,000		
1.1.8. Mr. V. W. X.	Equity	500	500	-	-	500	0.04	500	-	-	500	0.04	500	0.04	500	-	-	-	-	-	500		
1.1.9. Mr. Y. Z. A.	Equity	250	250	-	-	250	0.02	250	-	-	250	0.02	250	0.02	250	-	-	-	-	-	250		
1.1.10. Mr. B. C. D.	Equity	100	100	-	-	100	0.01	100	-	-	100	0.01	100	0.01	100	-	-	-	-	-	100		
1.1.11. Mr. E. F. G.	Equity	50	50	-	-	50	0.00	50	-	-	50	0.00	50	0.00	50	-	-	-	-	-	50		
1.1.12. Mr. H. I. J.	Equity	25	25	-	-	25	0.00	25	-	-	25	0.00	25	0.00	25	-	-	-	-	-	25		
1.1.13. Mr. K. L. M.	Equity	10	10	-	-	10	0.00	10	-	-	10	0.00	10	0.00	10	-	-	-	-	-	10		
1.1.14. Mr. N. O. P.	Equity	5	5	-	-	5	0.00	5	-	-	5	0.00	5	0.00	5	-	-	-	-	-	5		
1.1.15. Mr. Q. R. S.	Equity	2	2	-	-	2	0.00	2	-	-	2	0.00	2	0.00	2	-	-	-	-	-	2		
1.1.16. Mr. T. U. V.	Equity	1	1	-	-	1	0.00	1	-	-	1	0.00	1	0.00	1	-	-	-	-	-	1		
1.1.17. Mr. W. X. Y.	Equity	0.5	0.5	-	-	0.5	0.00	0.5	-	-	0.5	0.00	0.5	0.00	0.5	-	-	-	-	-	0.5		
1.1.18. Mr. Z. A. B.	Equity	0.2	0.2	-	-	0.2	0.00	0.2	-	-	0.2	0.00	0.2	0.00	0.2	-	-	-	-	-	0.2		
1.1.19. Mr. C. D. E.	Equity	0.1	0.1	-	-	0.1	0.00	0.1	-	-	0.1	0.00	0.1	0.00	0.1	-	-	-	-	-	0.1		
1.1.20. Mr. F. G. H.	Equity	0.05	0.05	-	-	0.05	0.00	0.05	-	-	0.05	0.00	0.05	0.00	0.05	-	-	-	-	-	0.05		
1.1.21. Mr. I. J. K.	Equity	0.02	0.02	-	-	0.02	0.00	0.02	-	-	0.02	0.00	0.02	0.00	0.02	-	-	-	-	-	0.02		
1.1.22. Mr. L. M. N.	Equity	0.01	0.01	-	-	0.01	0.00	0.01	-	-	0.01	0.00	0.01	0.00	0.01	-	-	-	-	-	0.01		
1.1.23. Mr. O. P. Q.	Equity	0.005	0.005	-	-	0.005	0.00	0.005	-	-	0.005	0.00	0.005	0.00	0.005	-	-	-	-	-	0.005		
1.1.24. Mr. R. S. T.	Equity	0.002	0.002	-	-	0.002	0.00	0.002	-	-	0.002	0.00	0.002	0.00	0.002	-	-	-	-	-	0.002		
1.1.25. Mr. U. V. W.	Equity	0.001	0.001	-	-	0.001	0.00	0.001	-	-	0.001	0.00	0.001	0.00	0.001	-	-	-	-	-	0.001		
1.1.26. Mr. X. Y. Z.	Equity	0.0005	0.0005	-	-	0.0005	0.00	0.0005	-	-	0.0005	0.00	0.0005	0.00	0.0005	-	-	-	-	-	0.0005		
1.1.27. Mr. A. B. C.	Equity	0.0002	0.0002	-	-	0.0002	0.00	0.0002	-	-	0.0002	0.00	0.0002	0.00	0.0002	-	-	-	-	-	0.0002		
1.1.28. Mr. D. E. F.	Equity	0.0001	0.0001	-	-	0.0001	0.00	0.0001	-	-	0.0001	0.00	0.0001	0.00	0.0001	-	-	-	-	-	0.0001		
1.1.29. Mr. G. H. I.	Equity	0.00005	0.00005	-	-	0.00005	0.00	0.00005	-	-	0.00005	0.00	0.00005	0.00	0.00005	-	-	-	-	-	0.00005		
1.1.30. Mr. J. K. L.	Equity	0.00002	0.00002	-	-	0.00002	0.00	0.00002	-	-	0.00002	0.00	0.00002	0.00	0.00002	-	-	-	-	-	0.00002		
1.1.31. Mr. M. N. O.	Equity	0.00001	0.00001	-	-	0.00001	0.00	0.00001	-	-	0.00001	0.00	0.00001	0.00	0.00001	-	-	-	-	-	0.00001		
1.1.32. Mr. P. Q. R.	Equity	0.000005	0.000005	-	-	0.000005	0.00	0.000005	-	-	0.000005	0.00	0.000005	0.00	0.000005	-	-	-	-	-	0.000005		
1.1.33. Mr. S. T. U.	Equity	0.000002	0.000002	-	-	0.000002	0.00	0.000002	-	-	0.000002	0.00	0.000002	0.00	0.000002	-	-	-	-	-	0.000002		
1.1.34. Mr. V. W. X.	Equity	0.000001	0.000001	-	-	0.000001	0.00	0.000001	-	-	0.000001	0.00	0.000001	0.00	0.000001	-	-	-	-	-	0.000001		
1.1.35. Mr. Y. Z. A.	Equity	0.0000005	0.0000005	-	-	0.0000005	0.00	0.0000005	-	-	0.0000005	0.00	0.0000005	0.00	0.0000005	-	-	-	-	-	0.0000005		
1.1.36. Mr. B. C. D.	Equity	0.0000002	0.0000002	-	-	0.0000002	0.00	0.0000002	-	-	0.0000002	0.00	0.0000002	0.00	0.0000002	-	-	-	-	-	0.0000002		
1.1.37. Mr. E. F. G.	Equity	0.0000001	0.0000001	-	-	0.0000001	0.00	0.0000001	-	-	0.0000001	0.00	0.0000001	0.00	0.0000001	-	-	-	-	-	0.0000001		
1.1.38. Mr. H. I. J.	Equity	0.00000005	0.00000005	-	-	0.00000005	0.00	0.00000005	-	-	0.00000005	0.00	0.00000005	0.00	0.00000005	-	-	-	-	-	0.00000005		
1.1.39. Mr. K. L. M.	Equity	0.00000002	0.00000002	-	-	0.00000002	0.00	0.00000002	-	-	0.00000002	0.00	0.00000002	0.00	0.00000002	-	-	-	-	-	0.00000002		
1.1.40. Mr. N. O. P.	Equity	0.00000001	0.00000001	-	-	0.00000001	0.00	0.00000001	-	-	0.00000001	0.00	0.00000001	0.00	0.00000001	-	-	-	-	-	0.00000001		
1.1.41. Mr. Q. R. S.	Equity	0.000000005	0.000000005	-	-	0.000000005	0.00	0.000000005	-	-	0.000000005	0.00	0.000000005	0.00	0.000000005	-	-	-	-	-	0.000000005		
1.1.42. Mr. T. U. V.	Equity	0.000000002	0.000000002	-	-	0.000000002	0.00	0.000000002	-	-	0.000000002	0.00	0.000000002	0.00	0.000000002	-	-	-	-	-	0.000000002		
1.1.43. Mr. W. X. Y.	Equity	0.000000001	0.000000001	-	-	0.000000001	0.00	0.000000001	-	-	0.000000001	0.00	0.000000001	0.00	0.000000001	-	-	-	-	-	0.000000001		
1.1.44. Mr. Z. A. B.	Equity	0.0000000005	0.0000000005	-	-	0.0000000005	0.00	0.0000000005	-	-	0.0000000005	0.00	0.0000000005	0.00	0.0000000005	-	-	-	-	-	0.0000000005		
1.1.45. Mr. C. D. E.	Equity	0.0000000002	0.0000000002	-	-	0.0000000002	0.00	0.0000000002	-	-	0.0000000002	0.00	0.0000000002	0.00	0.0000000002	-	-	-	-	-	0.0000000002		
1.1.46. Mr. F. G. H.	Equity	0.0000000001	0.0000000001	-	-	0.0000000001	0.00	0.0000000001	-	-	0.0000000001	0.00	0.0000000001	0.00	0.0000000001	-	-	-	-	-	0.0000000001		
1.1.47. Mr. I. J. K.	Equity	0.00000000005	0.00000000005	-	-	0.00000000005	0.00	0.00000000005	-	-	0.00000000005	0.00	0.00000000005	0.00	0.00000000005	-	-	-	-	-	0.00000000005		
1.1.48. Mr. L. M. N.	Equity	0.00000000002	0.00000000002	-	-	0.00000000002	0.00	0.00000000002	-	-	0.00000000002	0.00	0.00000000002	0.00	0.00000000002	-	-	-	-	-	0.00000000002		
1.1.49. Mr. O. P. Q.	Equity	0.00000000001	0.00000000001	-	-	0.00000000001	0.00	0.00000000001	-	-	0.00000000001	0.00	0.00000000001	0.00	0.00000000001	-	-	-	-	-	0.00000000001		
1.1.50. Mr. R. S. T.	Equity	0.000000000005	0.000000000005	-	-	0.000000000005	0.00	0.000000000005	-	-	0.000000000005	0.00	0.000000000005	0.00	0.000000000005	-	-	-	-	-	0.000000000005		
1.1.51. Mr. U. V. W.	Equity	0.000000000002	0.000000000002	-	-	0.000000000002	0.00	0.000000000002	-	-	0.000000000002	0.00	0.000000000002	0.00	0.000000000002	-	-	-	-	-	0.000000000002		
1.1.52. Mr. X. Y. Z.	Equity	0.000000000001	0.000000000001	-	-	0.000000000001	0.00	0.000000000001	-	-	0.000000000001	0.00	0.000000000001	0.00	0.000000000001	-	-	-	-	-	0.000000000001		
1.1.53. Mr. A. B. C.	Equity	0.0000000000005	0.0000000000005	-	-	0.0000000000005	0.00	0.0000000000005	-	-	0.0000000000005	0.00	0.0000000000005	0.00	0.0000000000005	-	-	-	-	-	0.0000000000005		
1.1.54. Mr. D. E. F.	Equity	0.0000000000002	0.0000000000002	-	-	0.0000000000002	0.00	0.0000000000002	-	-	0.0000000000002	0.00	0.0000000000002	0.00	0.0000000000002	-	-	-	-	-	0.0000000000002		
1.1.55. Mr. G. H. I.	Equity	0.0000000000001	0.0000000000001	-	-	0.0000000000001	0.00	0.0000000000001	-	-	0.0000000000001	0.00	0.0000000000001	0.00	0.0000000000001	-	-	-	-	-	0.0000000000001		
1.1.56. Mr. J. K. L.	Equity	0.00000000000005	0.00000000000005	-	-	0.00000000000005	0.00	0.00000000000005	-	-	0.00000000000005												

[illegible]

TABLE IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON-PROMOTER - NON-PUBLIC SHAREHOLDER

TABLE IV - STATEMENT SHOWING SHAREHOLDING PATTERN OF THE NON-PROMOTER - NON-PUBLIC SHAREHOLDER																								
Category & Name of the Shareholder (I)	PAN (II)	Number of Shareholder (III)	Number of fully Paid-up Equity Shares held (IV)	Partly Paid-up Equity Shares held (V)	Number of Shares underlying Depository Receipts (VI)	Total Number Shares held (VII) = (IV)+(V)+(VI)	Shareholding % as per SCRR, 1957 as a % of (A+B+C) (VIII)	Number of Voting Rights held in each class of Securities (IX)			Number of Shares Underlying Outstanding Convertible Securities (including Warrants, ESOP, etc.) (X)	Total Number of Shares on fully Diluted Basis (including Warrants, ESOP, Convertible Securities etc.) (XI)=(X)+(XII)	Total Shareholding, as a % assuming full conversion of Convertible Securities (as a % of Diluted Share Capital) (XII)	Number of Locked-in Shares (XIII)		Number of Shares Pledged (XIV)		Non-Disposal Undertaking (XV)		Other Encumbrances, if any (XVI)		Total Number of Shares Encumbered (XIII)+(XIV)+(XV)+(XVI)		Number of Equity Shares held in Dematerialized Form (XVII)
								Number of Voting Rights						Number (A)	As a % of Total Shares held (B)	Number (C)	As a % of Total Shares held (D)	Number (E)	As a % of Total Shares held (F)	Number (G)	As a % of Total Shares held (H)			
								Class Equity (a)	Class Others (b)	Total (c)														
1. Canadian / DR Holder																								
2.																								
Total Non-Promoter Non-Public Shareholding (C)+(D)+(E)+(F)+(G)																								
Notes																								
(1) PAN would not be displayed on website of Stock Exchange(s)																								
(2) The above format needs to disclose name of all holders holding more than 1% of Total number of Shares																								
(3) W.r.t. the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available																								

Note:

(1) PAN would not be displayed on website of Stock Exchange(s)

(2) The above format needs to disclose share of all holders holding more than 1% of Total number of Shares

(3) Where the information pertaining to Depository Receipts, the same may be disclosed in the respective columns to the extent information available

[illegible]

Annexure - B**Table VI - Statement Showing Foreign Ownership Limit (As on 31-12-2025)**

	<i>Board Approved Limits</i>	<i>Limits Utilised</i>
As on Shareholding Date	100	0.48
As on the end of previous 1st Quarter	100	0.60
As on the end of previous 2nd Quarter	100	0.65
As on the end of previous 3rd Quarter	100	0.43
As on the end of previous 4th Quarter	100	0.43

STRICTLY CONFIDENTIAL

Ref: Inv. ICMS/IB/HYD/2025-26/ERN01

February 16, 2026

The Board of Directors,
Vilin Bio Med Limited,
Plot No. 43, H. No. 8-2-269/S/43,
2nd Floor, Sagar Co-op Housing Society Ltd,
Road No. 2, Banjara Hills Khairatabad,
Hyderabad - 500034

Dear Members on the Board,

Subject: Fairness Opinion on the Share Exchange Ratio for the Proposed Scheme of Merger between Chemgenix Laboratories Private Limited (Transferor Company) with Vilin Bio Med Limited (Transferee Company) and their respective shareholders and creditors.

This is with reference to our appointment vide letter dated January 9, 2026 ("**Appointment Letter**") wherein Vilin Bio Med Limited (hereinafter referred to as the "**Transferee Company**" or "**Vilin**") had engaged IDBI Capital Markets & Securities Limited ("**IDBI Capital**") to provide Fairness Opinion to the Board of Directors of Vilin on the Share Exchange Ratio determined by **M/s Swapna Priya and Associates, IBBI Registration Number: IBBI/RV/06/2023/15380** (the "**Valuer**") appointed by Vilin for the proposed scheme of Merger between Chemgenix Laboratories Private Limited (hereinafter referred to as the "**Transferor Company**" or "**CLPL**") with Vilin Bio Med Limited and their respective shareholders and creditors under Sections 230 to Sections 232 and other applicable provisions of the Companies Act, 2013 ("**Proposed Scheme**").

1. Company Background and Scope of Engagement:

- (i) CHEMGENIX LABORATORIES PRIVATE LIMITED is a Private Limited Company under the provisions of the Companies Act, 2013 and was incorporated on 01-08-2016 having its office at H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, RoadNo.2, Banjara Hills, Hyderabad, Khairatabad, Banjara Hills, Hyderabad, Khairatabad, Telangana, India, 500034.



IDBI Capital Markets & Securities Ltd,

(A wholly owned Subsidiary of IDBI Bank Ltd.)

Registered Office: 6th Floor, IDBI TOWER, World Trade Centre, Cuffe Parade, Mumbai 400 005 Maharashtra.

Tel: 91 - 22 - 2217 1700; Fax: 91- 22 - 2285 0785; Email: info@idbicapital.com; Website: www.idbicapital.com

Corporate Identification Number: (CIN) U65990MH1993GOI075578

- (ii) VILIN BIO MED LIMITED is a public listed company limited, registered with the Registrar of Companies, Telangana, Hyderabad under the provisions of the Companies Act, 1956 with Corporate Identity Number L24230TG2005PLC046689. The Transferee Company was originally incorporated on 29-06-2005 under the Companies Act, 1956 and the Registered Office address of the Transferee Company is situated at 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.

“Entities” collectively means Transferee Company and Transferor Company;

For the purpose of Proposed Scheme, the Transferee Company has appointed the Valuer to determine the Share Exchange Ratio (as defined below) and has in terms of the Appointment Letter requested IDBI Capital to examine the Valuation Report issued by the Valuer and other related information provided by the Company and issue our independent opinion as to the fairness of the Share Exchange Ratio (**“Fairness Opinion”**) as per the requirements of the relevant SEBI circulars (**“SEBI Circular”**). This Fairness Opinion is being provided solely to the Board of Directors of Vilin and strictly within this context and is not intended to represent the valuation at which such a transaction is carried out, and does not address Vilin (or any other party's) underlying business decision to proceed with or effect any commercial decisions relating to the Proposed Scheme.

As per the Valuation Report dated February 16, 2026, the valuers have recommended the Share Exchange Ratio of 1 (One) equity share of Vilin of INR 10 each fully paid up for every 1 (One) equity share of CLPL of INR 10 each fully paid up (**“Share Exchange Ratio”**).

All terms not specifically defined in this Fairness Opinion Report shall carry the same meaning as in the Proposed Scheme.

For the avoidance of doubt, this Fairness Opinion is not to be construed as financial advice in relation to the sale of, or subscription for, any shares in Vilin to any person.

2. Proposed Scheme

Rationale of the Scheme

The amalgamation will have multiple benefits including:

- (i) Scale and financial resilience
- (ii) Diversification and potential for growth
- (iii) Multiple synergies including revenue synergies, supply chain synergies, and lower cost overheads



Overview of Proposed Scheme

- This Scheme provides for the amalgamation of the Transferor Company, Chemgenix Laboratories Private Limited with the Vilin Bio Med Limited Transferee Company in accordance with Sections 230 to 232 of the Act and the terms and conditions contained in this Scheme.
- This Scheme as set out herein in its present form along with any modifications and/or amendments, as may be approved in accordance with the terms of this Scheme or as may be directed by the NCLT, shall be deemed to be effective from the Appointed Date, and be operative from the Effective Date.
- The Scheme is divided into 3 (three) parts viz:
 - (i) Part I sets-forth the Introduction, Rationale, Definitions and Interpretation and Capital Structure of the Companies;
 - (ii) Part II deals with the amalgamation of the Transferor Company into and with the Transferee Company, in accordance with the provisions of Sections 230 to 232, and other relevant provisions of the Act; and
 - (iii) Part III deals with general/residuary terms and conditions.

3. Source of Information:

In arriving at the opinion set forth below, we have relied on the following:

- a) Valuation Report dated February 16, 2026 prepared by M/s Swapna Priya and Associates, IBBI Registration Number: IBBI/RV/06/2023/15380
- b) Draft Scheme of Amalgamation;
- c) Financial Projections of Vilin & CLPL;
- d) Historical Audited financial statements;
- e) Representations from the management of Vilin;
- f) Additional information provided through email. Information including but not limited to those mentioned hereinabove.

4. Scope Limitations and Disclaimers:

- This Fairness Opinion is being provided solely to and from the perspective of Board of Directors of Vilin and only in connection with the Proposed Scheme.
- This Fairness Opinion is confidential and is provided pursuant to and subject to the terms of our appointment and terms of business.
- It is being made available for information purposes only and on a confidential basis.
- This Fairness Opinion is for the exclusive use of Board of Directors of Vilin and it may be disclosed to such persons and authorities as may be required under Law.
- This Fairness Opinion must not be copied, reproduced, distributed or passed, in whole or in part, to any other person at any time without our prior written consent.



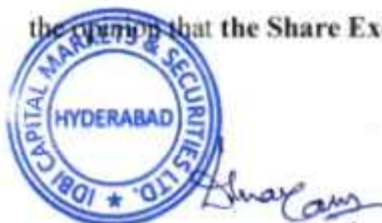
- Each recipient acknowledges that some or all of the information contained in the Fairness Opinion is or may be inside information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each recipient undertakes not to use any information contained in the opinion for any unlawful purpose.
- This Fairness Opinion does not constitute an offer or invitation or a solicitation of any offer or invitation for the sale or purchase of securities or of any of the assets, business or undertaking of Vilin. In addition, it is not intended to form the basis of or act as an inducement to enter into any contract or investment activity, and should not be considered as a recommendation by us, Vilin or any other person in relation to Vilin.
- The information used for this opinion, which does not purport to be comprehensive, has been provided to us by Vilin and its advisors and/or obtained from publicly available sources. We have assumed the accuracy of the information so received and this has not been verified by us. No representation or warranty, express or implied, is or will be given by us or our respective directors, officers, employees or advisers or any other person as to the accuracy or completeness of this opinion and, so far as permitted by law, no responsibility or liability is accepted for the accuracy or sufficiency thereof, or for any errors, omissions or misstatements, negligent or otherwise, relating thereto.
- In particular, but without limitation, (subject as aforesaid) no representation or warranty, express or implied, is given as to the achievement or reasonableness of, and no reliance should be placed on, any projections, targets, estimates or forecasts and nothing in this opinion is or should be relied on as a promise or representation as to the future. Accordingly, (subject as aforesaid) neither us, nor any of our respective directors, officers, employees or advisers, nor any other person, shall be liable for any direct, indirect or consequential loss or damage suffered by any person as a result of relying on any statement in or omission from this opinion or any other written or oral communication with the recipient or its advisors in connection with its evaluation of Entities and (save in the case of fraudulent misrepresentation or wilful non-disclosure) any such liability is expressly disclaimed.

The receipt of this opinion by any person is not to be taken as constituting the giving of investment opinion by us to any such person, nor to constitute such person our client.

For avoidance of any doubts, it is clarified that fees payable to IDBI Capital by Vilin is not in any way contingent upon nature of opinion provided to Vilin.

5. Conclusion:

In our opinion, in the given circumstances, based on all relevant factors, information and subject to the scope limitations & disclaimers on the date hereof, and to the best of our knowledge and belief, we are of the opinion that **the Share Exchange Ratio as recommended by the Valuer, is fair and reasonable.**



6. Distribution of the Fairness Opinion

The Fairness Opinion is addressed only to the Board of Directors of Vilin. The Fairness Opinion shall not otherwise be disclosed or referred to publicly or to other third party without IDBI Capital's prior written consent. However, Vilin may provide a copy of the Fairness Opinion if required / called upon by any regulatory authorities of India subject to Vilin promptly intimating IDBI Capital in written about receipt of such request from the regulatory authority. The Fairness Opinion should be read in totality & not in parts. Further, this Fairness Opinion should not be used or quoted for any purpose other than to whom it is addressed or for any purpose than the purpose stated hereinabove, then, we will not be liable for any consequences thereof & shall not take any responsibility for the same. Neither this Fairness Opinion nor its contents may be referred to or quoted to / by any third party, in any registration statement, prospectus, offering memorandum, annual report, loan agreement or any other agreement documents given to third parties. In no circumstances however, will IDBI Capital or its management, directors, officers, employees, agents, advisors, representatives and controlling persons of IDBI Capital accept any responsibility or liability including any pecuniary or financial liability to any third party.

Yours Faithfully,

For and on behalf of

IDBI Capital Markets & Securities Limited



D. Subrahmanyam,

Senior Vice President

Investment Banking Division, Hyderabad

Email : subrahmanyam.d@idbicapital.com

Mobile : +91 97057 34444



Merchant Bank Category-I Registration No. INM000010866

Compliance E-mail : compliance@idbicapital.com

Regd Off Address: 6th Floor, IDBI Tower, WTC, Cuffe Parade, Mumbai, Maharashtra, 400 005



CERTIFICATE

We have examined the books of account and other relevant documents of **M/s. VILIN BIO MED LIMITED** which was incorporated as a Public Limited Company under the provisions of Companies Act, 2013 on 29-06-2005 having its office at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana, India, with vide Corporate Identification Number (CIN) L24230TG2005PLC046689, in the State of Telangana and certify that the Secured Creditors as on **June 30th, 2026** are as under:

S. No	Name of the Secured Creditor	Amount (Rs)
1.	Nil	Nil

Note: The above information has been verified with reference to the relevant books of account and documents provided to us by the Management.

For PPKG & Co
Chartered Accountants
FRN: 0096555


Girdhari Lal Toshniwal
Partner

M. No. 205140

UDIN: 26205140TZAPRX4953



Date: 19.08.2026

Place: Hyderabad

CERTIFICATE

We have examined the books of account and other relevant documents of **M/s. VILIN BIO MED LIMITED**, which was incorporated as a Public Limited Company under the provisions of the Companies Act, 2013 on 29-06-2005, having its office at Plot No. 43, H. No. 8-2-269/S/43, 2nd floor Sagar Co-op Housing Society Ltd, Road No. 2, Banjara Hills, Khairatabad, Hyderabad-500034, Telangana, India, with vide Corporate Identification Number (CIN) L24230TG2005PLC046689, in the State of Telangana and certify that the Unsecured Creditors as on **June 30th, 2026** are as under:

S. No	Name of the Unsecured Creditor	Amount in Rupees
1.	A M Nutratch Private Limited	33,630.00
2.	A.K.S. Enterprises	1,82,142.00
3.	A.P. Foils Prints, Rke.	3,33,846.00
4.	Amit Pharma Chem, Roorkee	23,26,276.00
5.	Apex Paper Packaging Product, Roorkee	5,25,000.00
6.	Balaji Enterprises, Roorkee	50,715.00
7.	Bansal Enterprises, Delhi	1,43,381.00
8.	Divya India	768.60
9.	Erigeron Packaging	15,548.00
10.	Evexia Lifecare Limited (Motilal)	13,92,64,442.00
11.	Garud Industries, Bhagwanpur, Rke	2,21,535.00
12.	Garv Biotech	11,36,429.00
13.	Glow pet products pvt. Ltd., rke.	2,71,886.00
14.	Guvaba Medical Packaging, Bhagwanpur, Rke	3,13,690.00
15.	Istawell Packaging	14,847.00
16.	KK Printo Pack	49,742.00
17.	Lahar Pharmaceuticals, Hyderabad	4,06,185.00
18.	Mat Medics	26,98,569.00
19.	Medifab Technologies	1,77,000.00
20.	Multani Pharmaceuticals Limited, Rke	32,380.00
21.	National Electrical Works, Rke.	52,088.00
22.	New R.P Enterprises	27,730.00
23.	Oasis cable pvt. Ltd., Haridwar	1,912.00



24.	OM Traders , Roorkee	93,078.30
25.	Pharma Foils Pack, Haridwar	4,62,003.00
26.	Phox India Equipments	1,80,400.00
27.	Print Glamour India,Mzn	81,669.00
28.	Roorkee Foils	24,578.00
29.	Rudra Pharma Chem,Bhiwandi,Thane	1,53,000.00
30.	S.K.Lami Tubes, Delhi	1,68,907.00
31.	S.K.Scientific & Chemicals, Rke.	1,64,049.00
32.	Sadhana Enterprises,Thane	31,700.00
33.	Shaivya Packaging Solutions, D.Dun	1,98,425.00
34.	Shakumbhari Packaging, D. Dun	2,67,994.00
35.	SKY Computers & Traders, Rke.	1,34,211.15
36.	Sneha Medi Solutions, Hyderabad	3,67,725.00
37.	Sri Sai Pharma	1,69,918.00
38.	Sriven Pharma,Telangana	1,70,588.00
39.	Star Printing Roorkee	3,613.00
40.	Total Pack Solutions	35,000.00
41.	United Mailing Services	36,115.00
Total		15,10,22,715.05/-

Note: The above information has been verified with reference to the relevant books and documents provided to us by the Management.

For PPKG & Co
Chartered Accountants
FRN: 0096555

Girdhari Lal Toshniwal

Girdhari Lal Toshniwal
Partner

M. No. 205140

UDIN: 26205140JWLENV9255



Date: 19.08.2026

Place: Hyderabad

To
Board of Directors
Chemgenix Laboratories Private Limited
Plot No. 43, H. No. 8-2-269/S/43,
Road No. 2, Banjara Hills,
Telangana, India, 500034

We, the statutory auditors of M/s. Chemgenix Laboratories Private Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause No.16 of Part V of the Draft Scheme of Amalgamation by way of absorption between M/s.Vilin Bio Med Limited (Transferee company) and M/s. Chemgenix Laboratories Private Limited (Transferor company), in terms of the provisions of section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and Other Generally Accepted Accounting Principles, as applicable in India.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme (as per Annexure) is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, and the accounting treatment in respect of the aforesaid Scheme is in compliance with all the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other generally accepted accounting principles in India.

This certificate is issued in accordance with the requirements of Para (A)(5) of Part I of SEBI Master Circular on Schemes of Arrangement by Listed Entities, for submission to the Stock Exchange(s), SEBI, NCLT and any other regulatory authority in connection with the Scheme, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report, and does not extend to the Company as a whole.

For
M Venkateswar and Associates
Chartered Accountants
Firm Registration 026251S

M.V. Reddy

Proprietor
Membership Number: 271992
Place: Hyderabad
Date: 16 February 2026



Annexure:

ACCOUNTING TREATMENT

- (i) The Transferee Company shall account for the Amalgamation of the Transferor Company with the Transferee Company in its books of accounts by applying principles of "Acquisition Method" method as laid down in Accounting Standard 14 (AS-14) prescribed under Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standard) Rules, 2015.
- (ii) All assets, liabilities and reserves of the Transferor Company shall be recorded in the books of account of the Transferee Company at its carrying amounts and in the same form as appearing in the separate financial statements of the Transferor Company on the Appointed Date.
- (iii) The balance, if any, in the Reserves account or credit or debit balance of profit and loss account of Transferor Company, as the case may be, shall be transferred to and aggregated with the corresponding reserves in the books of accounts of Transferee Company.
- (iv) To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the rights and obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.



To
Board of Directors
Vilin Bio Med Limited
Plot No. 43, H. No. 8-2-269/S/43,
2ND floor Sagar Co-op Housing Society Ltd,
Road No. 2, Banjara Hills,
Telangana, India, 500034

We, the statutory auditors of M/s. Vilin Bio Med Limited, (hereinafter referred to as "the Company"), have examined the proposed accounting treatment specified in clause No.16 of Part V of the Draft Scheme of Amalgamation by way of absorption between M/s.Vilin Bio Med Limited (Transferee company) and M/s. Chemgenix Laboratories Private Limited (Transferor company), in terms of the provisions of section 230 to 232 of the Companies Act, 2013 with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and Other Generally Accepted Accounting Principles, as applicable in India.

The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and Regulations, including the applicable Accounting Standards as aforesaid, is that of the Board of Directors of the Companies involved. Our responsibility is only to examine and report whether the Draft Scheme complies with the applicable Accounting Standards and Other Generally Accepted Accounting Principles. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Company. We carried out our examination in accordance with the Guidance Note on Audit Reports and Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India.

Based on our examination and according to the information and explanations given to us, we confirm that the accounting treatment contained in the aforesaid scheme (as per Annexure) is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued there under and all the applicable Accounting Standards notified by the Central Government under the Companies Act, and the accounting treatment in respect of the aforesaid Scheme is in compliance with all the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other generally accepted accounting principles in India.

This certificate is issued in accordance with the requirements of Para (A)(5) of Part I of SEBI Master Circular on Schemes of Arrangement by Listed Entities, for submission to the Stock Exchange(s), SEBI, NCLT and any other regulatory authority in connection with the Scheme, and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Our examination relates to the matters specified in this report, and does not extend to the Company as a whole.

For PPKG & Co
Chartered Accountants
Firm Registration No. 009655S

Swetha Toshniwal
Partner
Membership No. 231499



Date: 16/02/2026

Place: Hyderabad

UDIN: 26231499NTKEHB5712

Annexure:

ACCOUNTING TREATMENT

- (i) The Transferee Company shall account for the Amalgamation of the Transferor Company with the Transferee Company in its books of accounts by applying principles of 'Acquisition Method' method as laid down in Accounting Standard 14 (AS-14) prescribed under Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standard) Rules, 2015.
- (ii) All assets, liabilities and reserves of the Transferor Company shall be recorded in the books of account of the Transferee Company at its carrying amounts and in the same form as appearing in the separate financial statements of the Transferor Company on the Appointed Date.
- (iii) The balance, if any, in the Reserves account or credit or debit balance of profit and loss account of Transferor Company, as the case may be, shall be transferred to and aggregated with the corresponding reserves in the books of accounts of Transferee Company.
- (iv) To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the rights and obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

(Annexure – 11 as part of Notice of the Tribunal Convened Meeting for Equity Shareholders of Vilin Bio Med Limited)

DETAILS OF THE ONGOING ADJUDICATION & RECOVERY PROCEEDINGS, PROSECUTION INITIATED AND ALL OTHER ENFORCEMENT ACTION TAKEN

Sr. No.	Nature of the matter	Name of the Petitioner / Appellant / Complainant	Name of the Respondent	Brief summary of the facts of the matter
1	Nil	Nil	Nil	Nil

For Vilin Bio Med Limited

YADAMAKANTI
MADHU
SUDHAN REDDY

Digitally signed by
YADAMAKANTI MADHU
SUDHAN REDDY
Date: 2026.09.14
22:53:57 +05'30'

Madhu Sudhan Yadamakanti Reddy

Managing Director

DIN: 02874260

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, Hyderabad – 500034

Manufacturing Unit: Unit-II, Khasra No. 85, Madhopur Village, Roorkee, Haridwar – 247667

Tel No: 040- 79618843

CIN: L24230TG2005PLC046689

GST:

36AACCV1433D12R

E-mail: cs@vilinbiomed.co.in

Website: www.vilinbio.com

**DISCLOSURE DOCUMENT COMPRISING OF APPLICABLE INFORMATION IN THE
FORMAT SPECIFIED FOR ABRIDGED PROSPECTUS**

Abridged Prospectus

Dated: September 10, 2026

This is an Abridged Prospectus (Abridged Prospectus/ Document) containing salient features pertaining to Chemgenix Laboratories Private Limited, prepared in connection with the proposed Scheme of Arrangement between (a) Chemgenix Laboratories Private Limited (referred as **“Transferor Company”/ “CLPL”**) and (b) Vilin Bio Med Limited (referred as **“Transferee Company” / “VBML”**) and their respective Shareholders and Creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013, rules and regulations thereunder, [“Scheme”].

**THIS ABRIDGED PROSPECTUS CONTAINS 12 PAGES
PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.**

This Abridged Prospectus has been prepared in connection with the Scheme pursuant to and in compliance with Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in compliance with the SEBI Circular No. SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022 (“SEBI 2022 Circular”) and SEBI Master SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended, to the extent applicable (“SEBI Master Circular”) and in accordance with the disclosures in Abridged Prospectus as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, (amended from time to time) to the extent applicable.

This Abridged Prospectus dated September 10, 2026 is important and should be carefully read together with the Scheme and the notice being sent to the Shareholders of Vilin Bio Med Limited. The Scheme would also be available on the websites of CLPL www.chemgenix.in, VBML www.vilinbio.com and the NSE Limited (‘NSE’) at www.nseindia.com.

CHEMGENIX LABORATORIES PRIVATE LIMITED

Corporate Identity Number (CIN): U52190TG2016PTC111232

Registered Office& Corporate Office: H.No 8-2-269/S/43, Plot No.43, 2nd Floor, Sagar Co-operative Housing Society Ltd, RoadNo.2, Banjara Hills, Khairatabad,
Hyderabad-500034 Telangana.

Factory Address: Commercial Hub, Ramky Pharmacity, Road No. 13, JNPC, Parwada Mandal,
Visakhapatnam – 531019, Andhra Pradesh, India

Contact Person: Mr. Allu Ramakrishna Reddy **Telephone:** +91 95151 51251

Email: chemgenix2025@gmail.com

Website: www.chemgenix.in

NAME OF THE PROMOTERS OF CLPL

1. **Mr. Y Madhusudhan Reddy (Individual)**
2. **Mr. K Karunakar Reddy (Individual)**
3. **Mr. K Shankar Reddy (Individual)**
4. **Mr. M. Praneeth (Individual)**
5. **Mr. A Ramakrishna Reddy (Individual)**
6. **Ms. V. Prasanna Lakshmi (Individual)**

7. Ms. V.Pravallika (Individual)
8. Mr. J. Avinash Reddy (Individual)
9. Mr. Shaik Sharaz (Individual)
10. Mr. A Mohan Rao (Individual)

For further details on “Promoters of CLPL” please refer page 5 of the Abridged Prospectus.

DETAILS OF OFFER TO THE PUBLIC: NOT APPLICABLE AS NO FRESH ISSUE IS ENVISAGED UNDER THE SCHEME TO THE PUBLIC

Details of OFS by Promoters/ Promoter Group/ Other Selling Shareholders: Not Applicable as no sale is envisaged under the Scheme.

PRICE BAND, MINIMUM BID & INDICATIVE TIME LINES

Not Applicable as there is no offer to public shareholders. The time frame cannot be established with absolute certainty as the scheme is subject to approvals from relevant regulatory authorities.

RISKS IN RELATION TO THE FIRST OFFER

Not Applicable as Chemgenix Laboratories Private Limited is an unlisted company and is not offering any securities/equity shares through an Initial Public Offer (IPO) to the public, pursuant to the scheme.

GENERAL RISKS:

Not Applicable as the offer is not for public at large. Specific attention is invited to the Section “*Internal Risk Factors*” at Page 7 of this Abridged Prospectus.

PROCEDURE

The Board of Directors of Chemgenix Laboratories Private Limited (“**Transferor Company**” / “**CLPL**”) and Vilin Bio Med Limited (“**Transferee Company**” / “**VBML**”) in their respective Board Meetings held on February 16, 2026 approved a Scheme of Amalgamation (“**SCHEME**”) for Amalgamation of Chemgenix Laboratories Private Limited into Vilin Bio Med Limited.

CONSIDERATION UNDER THE SCHEME FOR AMALGAMATION OF CHEMGENIX LABORATORIES PRIVATE LIMITED WITH VILIN BIO MED LIMITED

Upon the Scheme coming into effect and without any further application, act or deed, the Transferee Company shall in consideration of the amalgamation of the Transferor Company with the Transferee Company allot, to every equity shareholder of the Transferor Company, holding fully paid-up equity shares in the Transferor Company and whose names appear in the register of members of the Transferor Company on the Record Date to be announced by the Board of the Transferor Company, 1 (One) Equity Shares of the Transferee Company, credited as fully paid-up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the “**New Equity Shares**”) for every 1 (One) Equity Shares of Rs 10 each fully paid-up, held by such shareholder in the capital or the transferor Company (“**Share Exchange Ratio**”).

If you wish to know about details of the process and procedures applicable to this Issue, you may request for a copy of the Abridged Prospectus or download from the websites of the stock exchanges i.e., www.nseindia.com or the website of CLPL www.chemgenix.in or the website of VBML www.vilinbio.com.

PRICE INFORMATION OF BRLM'S

Not Applicable

Name of BRLM and contact details (telephone and email id) of each BRLM	Not Applicable
Name of Syndicate Members	
Name of Registrar to the Issue and contact details (telephone and email id)	
Name of Credit Rating Agency and the rating or grading obtained if	
Name of Self-Certified Syndicate Banks	
Name of Non-Syndicate Registered Brokers	
Details regarding website address(es)/ link(s) from which the investor can obtain list of registrars to issue and share transfer agents, depository participants and stock brokers who can accept application from investor (as applicable)	

STATUTORY AUDITOR

M Venkateswar & Associates
Chartered Accountants FRN: 026251S
Contact Person: C.A. Mr. M Venkateswar Reddy Registration Number 271992
#1-4-880/20/7, 3rd Floor, Bank of Baroda Colony, New Bakaram, Gandhinagar,
Hyderabad, Telangana-500080
Phone: 9493458535, 9666048094
E-mail: mvenkateswarandassociates@gmail.com, venkica92@gmail.com

SCHEME AND INDICATIVE TIME LINE

The Scheme forms part of a Scheme of Arrangement between CLPL and VBML and its shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder. The amalgamation aims to consolidate the businesses of both companies into a single entity to achieve operational efficiency and business synergy.

The proposed Scheme was approved by the Board of Directors of the Transferor Company on February 16, 2026 and by the Board of Directors of the Transferee Company on February 16, 2026.

The Scheme shall come into operation from the Appointed Date, i.e., July 01, 2025, or such other date as may be agreed between the Transferor Company and the Transferee Company and approved by the NCLT, Hyderabad Bench-I.

Upon the coming into effect of this Scheme and with effect from the Appointed Date, the entire undertaking, business, assets, liabilities, and employees of the Transferor Company shall stand

transferred to and vested in the Transferee Company as a going concern, without any further act or deed. On the coming into effect of the Scheme, the Transferor Company shall stand dissolved without winding-up, and the Board of Directors and any committees thereof of the Transferor Company shall without any further act, instrument or deed be and stand dissolved.

Upon the Scheme coming into effect and without any further application, act or deed, the Transferee Company shall in consideration of the amalgamation of the Transferor Company with the Transferee Company allot, to every equity shareholder of the Transferor Company, holding fully paid-up equity shares in the Transferor Company and whose names appear in the register of members of the Transferor Company on the Record Date to be announced by the Board of the Transferor Company, 1 (One) Equity Shares of the Transferee Company, credited as fully paid-up with rights attached thereto as hereinafter mentioned (hereinafter referred to as the "New Equity Shares") for every 1 (One) Equity Shares of Rs 10 each fully paid-up, held by such shareholder in the capital or the transferor Company ("Share Exchange Ratio").

Upon the New Equity Shares being issued and allotted to the shareholders of the Transferor Company, the shares held by the said members of the Transferor Company in the Transferee Company, whether in the physical form or in the dematerialized form, shall be deemed to have been automatically cancelled and be of no effect, without any further act, deed or instrument.

The New Equity Shares issued in terms of the Scheme shall, in compliance with the applicable regulations, be listed and admitted to trading on the NSE, where the equity shares of Transferee Company are listed and admitted to trading.

Details about the basis for the Share Entitlement Ratio, the valuation report and fairness opinion are available on the websites of VBML i.e. www.vilinfo.com and NSE Limited i.e., www.nseindia.com.

PROCEDURE:

The Scheme is subject to the approvals from the applicable statutory and regulatory authorities, such as, among others, National Company Law Tribunal ('NCLT') and shall come into effect from the Appointed Date, as defined under the Scheme. (Source: Scheme of Arrangement approved by Board of Directors of all the Companies in their meetings held on February 16, 2026.

The procedure with respect to public issue/ public offer would not be applicable, as this issue is only to the shareholders of the unlisted company, pursuant to the Scheme, without any cash consideration. Hence, the procedure with respect to General Information Document (GID) is not applicable and this Disclosure Document must be read accordingly.

ELIGIBILITY

In compliance with the SEBI Master Circular and in accordance with the disclosure rules for an abridged prospectus format as provided in Part E of Schedule VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI Regulations") (as amended from time to time), to the extent applicable. The Equity Shares of VBML sought to be listed are proposed to be allotted by the Transferee company to the holders of securities of unlisted entities pursuant to a Scheme to be sanctioned by NCLT under sections 230 to 232 of the Companies Act, 2013.

GENERAL RISK

Not Applicable as there is no fresh issue of shares to Public and the issue of share is as per the Scheme.

COMPANY'S ABSOLUTE RESPONSIBILITY

Chemgenix Laboratories Private Limited ("Transferor Company"), having made all reasonable inquiries, accepts responsibility for, and confirms that this Abridged Prospectus contains all information with regard to the Transferor Company, and the Scheme, which is material in the context of the Scheme, that the information contained in this Abridged Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Abridged Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The New Equity Shares issued in terms of the Scheme shall, in compliance with the applicable regulation, be listed and admitted to trade on the NSE, where the equity shares of Transferee Company are listed and admitted to trading. The Transferee Company shall enter into such arrangements and give such confirmations and/or undertakings as may be necessary in accordance with the applicable laws or regulations for complying with the formalities of such stock exchanges. The New Equity Shares allotted pursuant to this Scheme shall remain frozen in the depositories system till relevant directions in relation to listing/trading are provided by the relevant stock exchanges.

PROMOTERS OF CLPL

Details of the promoters of CLPL are as under:

Sr. No	Name of the Promoter	Educational qualification and experience
1	Y Madhusudhan Reddy	He is the Promoter of the Company and has over two decades of experience in the pharmaceutical industry, with professional and entrepreneurial experience across India, the GCC and the USA. He has been involved in the development and management of pharmaceutical businesses, with expertise in oncology formulations, specialised generics, nutraceuticals, regulatory compliance and international business development. He has led initiatives involving global manufacturing and distribution partnerships and has an interest in technology-driven drug discovery, including the application of Artificial Intelligence and data science in pharmaceutical research. He has also been associated with social and humanitarian initiatives, including leadership responsibilities with the Indian Red Cross Society.
2	K Karunakar Reddy	He is the Promoter of the Company and holds a Bachelor of Engineering (Mechanical) degree from REC Assam and has over 30 years of experience in the organisation and management of public services. He has extensive expertise in public service operations, organisational management, large-scale project execution and improving operational efficiency and sustainability.

Sr. No	Name of the Promoter	Educational qualification and experience
3	K Shankar Reddy	He is a Promoter of the Company and holds an M.Sc. in Mathematics from Osmania University, Hyderabad, and has over 30 years of experience in business administration and operational support. He has extensive expertise in business operations, strategic planning, team leadership and driving organisational growth. His strong analytical and managerial skills enable him to contribute effectively to various organisational functions and operational efficiency.
4	M. Praneeth	He holds a BSc (Hons) degree from Anglia Ruskin University, U.K., with a focus on Business Management and administrative operations. He has experience in business management and operational administration, with expertise in coordinating teams, managing day-to-day operations, streamlining business processes and improving operational efficiency. His strategic management skills contribute to organisational growth and productivity.
5	A Ramakrishna Reddy	He is a Promoter and Director of the Company and holds a Master of Science degree from the University of Bridgeport, USA, and a Bachelor of Technology in Electronics and Communication Engineering from MLR Institute of Technology, Hyderabad. He has experience in the IT industry, with expertise in developing technology solutions, quality enhancement and process improvement. His academic background and professional experience in technology and innovation contribute to his understanding of technology-driven business solutions and quality management.
6	V. Prasanna Lakshmi	She is an MBA graduate and has experience in analytics and business support functions. She provides support to the Company in its business development activities.
7	V. Pravallika	She holds a Bachelor of Medicine and Bachelor of Surgery (MBBS) degree from Kaloji Narayana Rao University of Health Sciences, Telangana. She is also a Research Scholar at Standard University, USA. She has an interest in healthcare systems, medical research and data-driven quality improvement, with a focus on enhancing patient care and healthcare standards.
8	J. Avinash Reddy	He is a Promoter of the Company and holds a Master of Science in Civil and Construction Management from The University of Texas at Arlington, USA, and a Bachelor of Engineering in Civil Engineering from GRIET, Hyderabad. He has knowledge and expertise in construction management, Building Information Modelling (BIM), construction cost estimation, risk management, project planning and administration. His academic background provides him with a strong foundation in construction planning, project execution and project acquisition.

Sr. No	Name of the Promoter	Educational qualification and experience
9	Shaik Sharaz	He holds a Bachelor of Dental Surgery (BDS) from Karnataka University and a Master of Dental Surgery (MDS) in Prosthodontics from Dr. NTR University of Health Sciences. He is also a Fellow of the International Congress of Oral Implantologists. He has over 15 years of experience in teaching, research and administration in India and Saudi Arabia, with expertise in prosthodontics, dental implants, dental materials and research. He has served in academic and administrative roles, including Vice-Dean, and has contributed to research publications, international conferences and professional training programmes.
10	A Mohan Rao	He holds a Bachelor of Medicine and Bachelor of Surgery (MBBS) degree from Nagarjuna University and a Master of Surgery (MS) from Gulbarga University. He has a strong academic background in general medicine and specialised surgical training, with extensive knowledge in the medical and healthcare field.

BUSINESS OVERVIEW AND STRATEGY

Company Overview:

Chemgenix Laboratories Private Limited hereinafter referred to as Transferor Company engaged in the business of providing pharmaceuticals specializing in the research, development, and manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals.

The manufacturing facilities of the Company situated at Commercial Hub, Ramky Pharmacy, Road No. 13, JNPC, Parwada Mandal, Visakhapatnam – 531019, Andhra Pradesh, INDIA.

Products/ Service Offering and Client Profile:

Drug Intermediaries such as CBP, Ome Nitro, Carbonitrile, Belastine, Admantanol, Dmdocl

Clients: Ketan Pharma Chem, CEYONE Lifesciences, Cosmas Research Lab, BIORA Global, Revacure Lifesciences etc

Geographies Served: Andhra Pradesh, Telangana, Maharashtra etc

Key Performance Indicators:

As at March 31, 2026 on a turnover of Rs. 68,92,91,284, earned Profit of Rs. 4,14,75,355

Intellectual Property rights (if any): None

Market share: The specific market share cannot be determined

Manufacturing plant details: CLPL has an operating plant at Vizag.

BOARD OF DIRECTORS

The following table sets forth the details regarding the Board of Directors, as on date of Abridged Prospectus:

Name and DIN	Designation	Experience including current/past position held in other firms												
Mr. Durga Kishore Pabbanidi (11045613)	Director	He is the Promoter and Director of the Company and provides assistance and support to the Company in its business and operational activities, as and when required. Following is the past position held in other firms/companies: <table> <tr> <th>S. No</th><th>Name of the Company</th><th>Date of Appointment</th></tr> <tr> <td>1.</td><td>Oncosynth Pharma Private Limited</td><td>13/05/2026</td></tr> </table>	S. No	Name of the Company	Date of Appointment	1.	Oncosynth Pharma Private Limited	13/05/2026						
S. No	Name of the Company	Date of Appointment												
1.	Oncosynth Pharma Private Limited	13/05/2026												
Mr. Allu Ramakrishna Reddy (09151234)	Director	He is a Promoter and Director of the Company and holds a Master of Science degree from the University of Bridgeport, USA, and a Bachelor of Technology in Electronics and Communication Engineering from MLR Institute of Technology, Hyderabad. He has experience in the IT industry, with expertise in developing technology solutions, quality enhancement and process improvement. His academic background and professional experience in technology and innovation contribute to his understanding of technology-driven business solutions and quality management. <table> <tr> <th>S. No</th><th>Name of the Company</th><th>Date of Appointment</th></tr> <tr> <td>1.</td><td>Skyfaith Solutions Private Limited</td><td>01/11/2022</td></tr> <tr> <td>2.</td><td>Aarkah Developers Private Limited</td><td>08/01/2026</td></tr> <tr> <td>3.</td><td>Norden Builders And Developers LLP</td><td>19/04/2021</td></tr> </table>	S. No	Name of the Company	Date of Appointment	1.	Skyfaith Solutions Private Limited	01/11/2022	2.	Aarkah Developers Private Limited	08/01/2026	3.	Norden Builders And Developers LLP	19/04/2021
S. No	Name of the Company	Date of Appointment												
1.	Skyfaith Solutions Private Limited	01/11/2022												
2.	Aarkah Developers Private Limited	08/01/2026												
3.	Norden Builders And Developers LLP	19/04/2021												

OBJECTS OF THE ISSUE/ RATIONALE OF THE SCHEME

Taking into consideration the growth prospects available, it is proposed to undertake the amalgamation. This amalgamation will inter alia result in all the businesses being housed in one listed company with the following benefits: -

- (i) Scale and financial resilience:
 - (a) Merged entity is expected with strong financial, operational return metrics.
 - (b) The proposed merger is expected to be accretive in terms of earnings per share and earnings before interest, tax, depreciation and amortisation margin for Transferee Company's shareholders.
- (ii) Diversification and potential for growth:
 - (c) The merged entity will have diversified presence across more number of states and cities in India.
 - (d) Limited micro-market overlap between the Transferee Company and Transferor Company will have limited impact due to cannibalization.
 - (e) The merged entity will have significant opportunities for both brownfield and greenfield expansion.
 - (f) Streamlining processes, functions and resources to drive better innovation and excellence.
- (iii) Synergies: The proposed amalgamation will result in multiple synergy benefits that can help accelerate growth and improve margins, as set forth below, thus creating value for the respective stakeholders of the Transferee Company and Transferor Company:
 - (g) Revenue synergies: Strengthened initiatives with integrated operations, etc.
 - (h) Supply chain: Rationalization of spends on procurement of drugs, consumables through centralization, better negotiating capabilities, etc.
 - (i) Lower cost overheads: Optimization of various corporate functions and leveraging best practices, technology and channel mix optimization to allow a more coordinated approach towards governance for the businesses.

SHAREHOLDING PATTERN

Pre-Scheme Share holding pattern of the CLPL:

The Equity shareholding pattern of CLPL (each of Face Value Rs.10) as on date of this Abridged Prospectus is as under:

Sr. No	Particulars	Pre Scheme	
		No. of Shares	% of Shares
1	Promoters	96,90,000	100.00
2	Public	0	0
	Total	96,90,000	100.00

Number/ amount of equity shares proposed to be sold by selling shareholders, if any: **Not Applicable**

FINANCIAL INFORMATION

Financial Information (standalone):

(In INR Lakh unless stated otherwise)

Particulars	March 31, 2026 (Audited)	FY 2024-25 (Audited)	FY 2023-24 (Audited)
Share Capital	969.00	969.00	119.00
Net Worth	1,475.54	1,060.78	133.60
Revenue	6,892.91	2,372.42	2,389.69
EBIDTA	624.12	126.73	75.58
Profit after tax	414.75	77.18	21.35
Basic Earnings per share	INR 4.28	INR 0.80	INR 1.79
Diluted Earnings per share	INR 4.28	INR 0.80	INR 1.79
Return on Equity/Net Worth	32.71%	12.92%	17.37%*
Net Asset Value per equity share	INR 15.23	INR 10.95	INR 11.23
Total Borrowings	89.51	110.82	135.94
Cash flow from operating activities	38.96	(437.45)	26.25
Cash flow from investing activities	(19.92)	(398.06)	-
Cash flow from financing activities	(14.58)	834.6	(24.5)

Notes:

1. The financial statements for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024 have been prepared in accordance with the Accounting Standards as applicable to the Company and prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder.
2. 'Revenue from Operations' as per the financial statements is considered as 'Revenue' for the above summary.
3. EBITDA represents Profit Before Tax, interest expenses and depreciation and amortisation expenses.
4. Return on Equity / Net Worth has been calculated as Profit After Tax divided by Net Worth at the end of the respective financial year.
5. Following definition of "net worth" as defined in section 2(57) of the Companies Act, 2013, as amended, has been considered: "Net worth" means the aggregate value of the paid-up share capital and all reserves created out of profits, securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write back of depreciation and amalgamation.
6. Net Asset Value per Equity Share has been calculated as Net Worth at the end of the respective financial year divided by the number of equity shares outstanding at the end of the respective financial year.
7. Basic and Diluted Earnings per Equity Share have been calculated in accordance with Accounting Standard (AS) 20, Earnings Per Share, as applicable to the Company.

8. Total Borrowings comprise long-term borrowings and short-term borrowings, including current maturities of long-term borrowings, wherever applicable.
9. The Company does not have any subsidiaries and hence, consolidated financial statements are not applicable.

Authorized, issued, subscribed and paid-up capital as on the date of the Abridged Prospectus is set forth as below:

Particulars	Number	Amount in INR
Authorised Capital		
Equity Shares of Rs.10/- each	2,00,00,000	20,00,00,000
Total	2,00,00,000	20,00,00,000
Issued, Subscribed and Paid-up		
Equity Shares of Rs.10/- each fully paid up	96,90,000	9,69,00,000
Total	96,90,000	9,69,00,000

INTERNAL RISK FACTORS

The Scheme has been intended to Amalgamation of CLPL vesting into the VBML. The risk factors pertaining to the CLPL Undertaking are as under:

- a) The business of CLPL is dependent on manufacturing facilities and are subject to certain risks in production process. Any slowdown or shutdown in manufacturing operations or underutilization of manufacturing facilities could have an adverse effect on business, results of operations.
- b) The business of the CLPL depends on the orders received from its clients. In the event of non-receipt of orders, the same will have an impact on results of operations.
- c) The Operations of CLPL are subject to strict quality requirements, regular inspections and audits, and any failure to comply with quality standards may lead to cancellation of existing and future orders and could negatively impact our reputation and the business and results of operations and prospects
- d) The manufacturing business is manpower intensive and a high proportion of total staff of the CLPL comprises of employees on contract. The business may be adversely affected if CLPL is unable to obtain employees on contract or at commercially attractive costs.

SUMMARY OF OUTSTANDING LITIGATIONS/CLAIMS AND REGULATORY ACTIONS

- a) Total Number of outstanding litigations involving CLPL:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Material Civil Litigations	Other Regulatory matters	Amount Involved (In INR Lakh)
Against the Company			Nil			

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Material Civil Litigations	Other Regulatory matters	Amount Involved (In INR Lakh)
By the Company	Nil	Nil	Nil	Nil	Nil	Nil

* To the extent ascertainable

Criminal Proceedings involving Directors and Promoters: NIL

- b) **Brief details of top 5 material outstanding litigations against the Company and amount involved as on date of signing of the Abridged Prospectus:**

Sl. No	Particulars	Parties / Forum	Current Status	Amount Involved (In INR Lakh)
1	Nil	Nil	Nil	Nil

- c) *Regulatory Action, if any - disciplinary action taken by Securities and Exchange Board of India or Stock Exchanges in India against the Promoters/ Group Companies of the CLPL in the past 5 (five) financial years including outstanding action, if any: NIL.*
- d) **Outstanding criminal proceedings against the Promoters: NIL**

OTHER DISCLOSURE

Documents for inspection

- 1) Memorandum and Articles of Association of CLPL;
- 2) Draft Scheme of Arrangement;
- 3) Financial Statements of CLPL for the financial year ended March 31, 2026, March 31, 2025 and March 31, 2024.
- 4) Valuation report dated February 16, 2026 recommending share entitlement ratio for the proposed Scheme of Arrangement by the Registered Valuer.

DECLARATION

We hereby declare that all applicable provisions of the format of an Abridged Prospectus as set out in Part E of Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, have been complied with. We further certify that all statements with respect to us in this Abridged Prospectus are true and correct.

SIGNED BY THE BOARD OF DIRECTOR OF CHEMGENIX LABORATORIES PRIVATE LIMITED

Sd/-

Name: Allu Ramakrishna Reddy

Designation: Director

DIN: 09151234

Date: September 10, 2026

Place: Hyderabad

**(ANNEXURE -19 AS A PART OF NOTICE OF THE TRIBUNAL CONVENED MEETING
OF EQUITY SHAREHOLDERS OF VILIN BIO MED LIMITED)**

1. **Part A: Statement containing details of pre and post Scheme assets and liabilities of Chemgenix Laboratories Private Limited and Vilin Bio Med Limited (Standalone basis) as on 31st March, 2026**

(Amount in INR Lakhs)

Balance Sheet Statement	As on 31 st March 2026			
	Pre-Scheme		Impact of the Scheme / Elimination	Post-Scheme Vilin Bio Med Limited
Particulars	Vilin Bio Med Limited	Chemgenix Laboratories Private Limited		
A ASSETS				
I Non-Current Assets				
(a) Property, Plant and Equipment and Intangible Assets				
(i) Property, Plant and Equipment	286.52	421.97	-	708.49
(ii) Capital Work-in-Progress	-	-	-	-
(iii) Intangible Assets	-	-	-	-
(iv) Intangible Assets under Development	-	-	-	-
(v) Intangible Assets - Goodwill arising on Amalgamation	-	-	4,532.27	4,532.27
(b) Non-Current Investments	-	-	-	-
(c) Deferred Tax Assets (Net)	-	-	-	-
(d) Long Term Loans and Advances	-	-	-	-
(e) Other Non-Current Assets	469.40	-	-	469.40
Sub-total - Non-Current Assets	755.92	421.97	4,532.26	5,710.16
II Current Assets				
(a) Current Investments	-	-	-	-
(b) Inventories	721.54	1,222.70	-	1,944.24
(c) Trade Receivables	1,595.62	2,296.38	-	3,892.00

Balance Sheet Statement	As on 31 st March 2026			
Particulars	Pre-Scheme		Impact of the Scheme / Elimination	Post-Scheme Vilin Bio Med Limited
	Vilin Bio Med Limited	Chemgenix Laboratories Private Limited		
(d) Cash and Cash Equivalents	146.98	6.81	-	153.79
(e) Short Term Loans and Advances	43.29	-	-	43.29
(f) Other Current Assets	230.87	15.52	-	246.39
Sub-total - Current Assets	2,738.30	3,541.42	-	6,279.72
TOTAL ASSETS	3,494.22	3,963.38	4,532.27	11,989.88
B EQUITY AND LIABILITIES				
I Shareholders Funds				
(a) Share Capital	1,525.00	969.00	-	2,494.00
(b) Reserves and Surplus	1,312.25	506.54	4,532.26	6,351.05
(c) Money Received against Share Warrants	-	-	-	-
Sub-total - Shareholders Funds	2,837.25	1,475.54	4,532.26	8,845.05
II Share Application Money Pending Allotment	-	-	-	-
III Non-Current Liabilities				
(a) Long Term Borrowings	-	-	-	-
(b) Deferred Tax Liabilities (Net)	12.81	4.39	-	17.20
(c) Other Long Term Liabilities	-	-	-	-
(d) Long Term Provisions	-	-	-	-
Sub-total - Non-Current Liabilities	12.81	4.39	-	17.20
IV Current Liabilities				
(a) Short Term Borrowings	20.59	89.51	-	110.10
(b) Trade Payables				
- Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	335.50	2,230.46	-	2,565.96
(c) Other Current Liabilities	206.35	3.87	-	210.22

Balance Sheet Statement	As on 31 st March 2026			
Particulars	Pre-Scheme		Impact of the Scheme / Elimination	Post-Scheme Vilin Bio Med Limited
	Vilin Bio Med Limited	Chemgenix Laboratories Private Limited		
(d) Short Term Provisions	81.73	159.61	-	241.34
Sub-total - Current Liabilities	644.17	2,483.45	-	3,127.62
TOTAL EQUITY AND LIABILITIES	3,494.23	3,963.38	4,532.26	11,989.88

Note: Pursuant to the Scheme, the entire equity share capital of the Transferor Company shall stand cancelled and all the assets and liabilities of the Transferor Company shall be transferred to the Transferee Company and the Transferor Company shall be dissolved without winding up, on an order made by the Hon'ble NCLT. Hence Post-Scheme balance sheet of the Transferor Company is not applicable.

2. Part B: Statement containing details of pre and post Scheme Revenue of Chemgenix Laboratories Private Limited and Vilin Bio Med Limited (Standalone basis) for the financial year ended March 31, 2026.

(Amount in INR Lakhs)

Profit and Loss Statement	For the financial year ended 31 March, 2026			
Particulars	Pre-Scheme		Impact of the Scheme / Elimination	Post-Scheme Vilin Bio Med Limited
	Vilin Bio Med Limited	Chemgenix Laboratories Private Limited		
I INCOME				
Revenue from Operations	4,226.29	6,892.91	-	11,119.20
Other Income	0.12	-	-	0.12
TOTAL INCOME	4,226.41	6,892.91	-	11,119.32

Note: Pursuant to the Scheme, the entire equity share capital of the Transferor Company shall stand cancelled and all the assets and liabilities of the Transferor Company shall be transferred to the Transferee Company and the Transferor Company shall be dissolved without winding up, on an order made by the Hon'ble NCLT. Accordingly, no post-Scheme Statement of Profit and Loss of the Transferor Company has been prepared or presented, as the Transferor Company shall cease to exist subsequent to the Scheme becoming effective.

3. Part C: Statement containing details of pre and post Scheme Net Worth of Vilin Bio Med Limited as on 31st March, 2026.

Balance Sheet Statement	As on 31 st March 2026			
Particulars	Pre-Scheme		Impact of the Scheme / Elimination	Post-Scheme Vilin Bio Med Limited
	Vilin Bio Med Limited	Chemgenix Laboratories Private Limited		
(a) Paid-up Equity Share Capital	1,525.00	969.00	-	2,494.00
(b) Securities Premium	1,008.00	-	5,038.80	6,046.80
(c) Surplus in Statement of Profit & Loss	281.69	506.54	(506.54)	281.69
Total Net Worth/Shareholders' Funds	2,814.69	1,475.54	4,532.26	8,822.49

Note: For the purpose of computation of Net Worth, the definition of "Net Worth" as provided under Section 2(57) of the Companies Act, 2013, as amended, has been considered. Accordingly, Net Worth comprises paid-up share capital, reserves created out of profits, Securities Premium Account and the debit/credit balance of the Statement of Profit and Loss, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as applicable. The Capital Reserve of ₹22.56 Lakhs appearing in the books of the Transferee Company has been excluded from the computation of Net Worth, as the same does not constitute a reserve created out of profits and is not included within the specified components of Net Worth under Section 2(57). The said Capital Reserve continues to form part of the shareholders' funds of the Transferee Company.

21.04.2026

To,
National Stock Exchange Limited Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East), Mumbai-400 051

Dear Sir/Madam,

Sub: Report of complaint in terms of requirements prescribed in paragraph (A)(6) of Part I of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 as amended from time to time.

Ref: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Proposed Scheme of Arrangement amongst Chemgenix Laboratories Private Limited and Vilin Bio Med Limited and their respective Shareholders and Creditors.

This is with reference to the Scheme filed by the company under Regulation 37 of the SEBI (LODR), Regulations, 2015 (SEBI Listing Regulations') with National Stock Exchange of India Limited ('NSE') , which were placed on NSE website on 23.03.2026.

In this regard, we wish to inform that the period of 21 days from date of filing the draft Scheme with the Stock Exchanges is expired on April 15, 2026. The Company has received no complaints relating to the Scheme during the period from March 24, 2026 to April 15 , 2026. The 'Report on Complaints', as required under Part 1(A)(5) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 is enclosed herewith for your reference.

The Report on Complaints is also being uploaded on the website of the Company, Le. <https://vilinbio.com/> as per requirement of the aforementioned SEBI Circulars.

We request you to take the above on record.

Yours faithfully
For VILIN BIO MED LIMITED

YADAMAKANTI
MADHU SUDHAN
REDDY

Digitally signed by
YADAMAKANTI MADHU
SUDHAN REDDY
Date: 2026.04.21 15:22:05
+05'30'

Madhusudhan Yadamakanti Reddy
Managing Director
DIN: 02874260

21-04-2026

Complaints Report:
Part A

Sr. No.	Particulars	Number
1.	Number of complaints received directly	Nil
2.	Number of complaints forwarded by Stock Exchanges/ SEBI	Nil
3.	Total Number of complaints/comments received (1+2)	Nil
4.	Number of complaints resolved	NA
5.	Number of complaints pending	NA

Part B

Sr. No.	Name of complainant	Date of complaint	Status (Resolved/Pending)
1.	NA	NA	NA

For VILIN BIO MED LIMITED

 YADAMAKANTI
 MADHU SUDHAN
 REDDY

 Digitally signed by
 YADAMAKANTI MADHU SUDHAN
 REDDY
 Date: 2026.04.21 14:39:13 +05'30'

Madhusudhan Yadamakanti Reddy
Managing Director
DIN: 02874260

Vilin Bio Med Limited, 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, Hyderabad – 500034

 Manufacturing Unit: Unit-II, Khasra No. 85, Madhopur Village, Roorkee, Haridwar – 247667
 79618843

CIN: L24230TG2005PLC046689

 Tel No: 040-
 GST: 36AACCV1433D12R
 Website:

 E-mail: cs@vilinbiomed.co.in
 www.vilinbio.com

Ref: NSE/LIST/53785

August 10, 2026

To
The Company Secretary
Vilin Bio Med Limited

Dear Sir /Madam,

Sub: Observation Letter for draft Scheme of Amalgamation of Chemgenix Laboratories Private Limited ("CLPL/ Transferor") into Vilin Bio Med Limited ("VBML/ Transferee") and their respective shareholders and creditors under sections 230 to 232 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder.

We are in receipt of the captioned draft scheme filed by Vilin Bio Med Limited.

Based on our letter reference no. NSE/LIST/53785 dated June 04, 2026, submitted to SEBI pursuant to SEBI Master Circular No - SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and Regulation 94(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 SEBI vide its letter dated August 07, 2026, has inter alia given the following comment(s) on the draft scheme of arrangement:

- a) *The Company shall ensure that Scheme shall be in compliance with the provisions of Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*
- b) *The Company shall ensure that the entities involved in the proposed Draft Scheme shall not make any changes in the Draft Scheme subsequent to filing the Draft Scheme with SEBI by the Stock Exchange(s), except those mandated by the regulators/ authorities/ tribunal.*
- c) *The Company shall ensure that the entities involved in the Draft Scheme have complied with the relevant provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and any other applicable regulations and circulars.*
- d) *The Company shall ensure that it discloses all details of ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the Company, its promoters and directors, before Hon'ble NCLT and shareholders, while seeking approval of the Draft Scheme.*
- e) *The Company shall ensure compliance with the SEBI circulars issued from time to time.*
- f) *The Company shall ensure that the information pertaining to the Unlisted Companies involved in the Draft Scheme shall be included in the format specified for abridged prospectus as provided in Part E of Schedule VI of the ICDR Regulations, 2018, in the explanatory statement or notice or proposal accompanying resolution to be passed, which is sent to the shareholders for seeking approval.*

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Ref: NSE/LIST/53785

August 10, 2026

- g) *The Company shall ensure that the financials in the Draft Scheme considered are not for period more than 6 months old.*
- h) *The Company shall ensure to prominently disclose the following, as a part of explanatory statement or notice or proposal accompanying resolution to be passed to be forwarded by the company to the shareholders while seeking approval u/s 230 to 232 of the Companies Act 2013, so that public shareholders can make an informed decision in the matter:*
- a) *In the interest of ensuring transparency and informed decision making by public shareholders, transferee company to prominently disclose following information on the very first page of the notice convening the shareholders meeting for approval of scheme of arrangement (in bold text and highlighted for visibility) and in all the further communications to the public shareholders:*

"The shareholding pattern of Promoter/Promoter Group and Public shareholders before and after implementation of scheme is depicted as under:

Category	Pre-Scheme Shareholding (%)	Post - Scheme Shareholding (%)	Change (%)
Promoter / Promoter Group			
Public Shareholders			

The shareholders may note that implementation of scheme shall result in increase in the shareholding of Promoter/Promoter Group from % to %. Shareholders may also note that approval of the shareholders to scheme of merger would also result in to them agreeing to increase in shareholding of promoters on implementation of the scheme. Therefore, investors should read all the scheme related documents before exercising their voting rights.

The above disclosure shall also be accompanied by a brief explanation regarding the reasons for the increase in shareholding of Promoter/Promoter Group and its impact on the public shareholders in terms of their rights and value of their holding in the Company. Details of assets, liabilities, net worth and revenue of the companies involved, pre and post scheme.

- b) *The rationale and objectives underlying the proposed scheme.*
- c) *A detailed explanation of the impact of the scheme on shareholders, including any dilution or change in rights.*

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Ref: NSE/LIST/53785

August 10, 2026

- d) *A cost-benefit analysis outlining the anticipated benefits versus associated costs of the scheme.*
- e) *The latest financials of Vilin Bio Med Limited (VBML), and Chemgenix Laboratories Private Limited (CLPL), not older than 6 months from the date of Stock Exchange NOC, to be hosted on the Company's website and also disclosed in the explanatory statement.*
- f) *Promoter-wise as well as aggregate shareholding of the promoter and promoter group in VBML, and CLPL, before and after giving effect to the scheme, along with the corresponding impact on public shareholding.*
- g) *Details of the Registered Valuer issuing Valuation Report and the Merchant Banker issuing Fairness opinion, along with a summary of the methods considered for arriving at the Share Exchange Ratio, Rationale for adopting such methods, basis and key assumptions, along with all the documents relied upon by the valuer for issuing the valuation report.*
- h) *Details of Revenue, PAT and EBITDA of VBML, and CLPL for last 3 financial years.*
- i) *Pre and Post scheme shareholding of VBML, and CLPL as on the date of Shareholders' meeting notice, along with rationale for changes, if any, occurred between filing of Draft Scheme to Notice to shareholders.*
- j) *The value of Assets and liabilities of CLPL being transferred to VBML and post-scheme balance sheet of VBML.*
- k) *Disclose details of all pending or ongoing adjudication & recovery proceedings, prosecution initiated and all other enforcement action taken, if any, against the entities involved in the scheme, including their promoters/directors/KMPs, and the possible impact of the same on VBML.*
- l) *Disclose details of proposed reclassification of Promoters and Promoter Group entities for VBML; and the reasons thereof.*
- m) *Conditions imposed by lenders, if any, may be disclosed to the public shareholders along with the impact of same on the draft scheme.*
- i) *The Company shall ensure to comply with all applicable provisions of the Companies Act, 2013, rules and regulations issued thereunder.*

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Signer: SAILI MOHAN KAMBLE
Date: Mon, Aug 10, 2026 14:59:01 IST
Location: NSE

Ref: NSE/LIST/53785

August 10, 2026

- j) *It is to be noted that the petitions are filed by the companies before NCLT after processing and communication of comments/observations on draft scheme by SEBI/stock exchange. Hence, the companies are not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to SEBI again for its comments / observations / representations.*
- k) *The Company shall ensure that the listed entities involved in the proposed scheme shall disclose the No-Objection letter of the Stock Exchange(s) on its website within 24 hours of receiving the same.*
- l) *Please note that the submission of documents/information in accordance with the Circular to SEBI should not in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.*

Please note that the submission of documents/information, in accordance with the Circular to National Stock Exchange of India Limited (NSE), should not in any way be deemed or construed that the same has been cleared or approved by NSE. National Stock Exchange of India Limited does not take any responsibility either for the financial soundness of any scheme or for the correctness of the statements made or opinions expressed in the documents submitted.

It is to be noted that the petitions are filed by the company before NCLT after processing and communication of comments/observations on draft scheme by SEBI/ Stock exchange. Hence, the company is not required to send notice for representation as mandated under section 230(5) of Companies Act, 2013 to National Stock Exchange of India Limited again for its comments/observations/representations

Based on the draft scheme and other documents submitted by the Company, including undertaking given in terms of Regulation 11 of SEBI (LODR) Regulations, 2015, we hereby convey our "No objection" in terms of Regulation 37 of SEBI (LODR) Regulations, 2015, so as to enable the Company to file the draft scheme with NCLT.

However, the Exchange reserves its rights to raise objections at any stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Regulations, Guidelines/ Regulations issued by statutory authorities.

The validity of this "Observation Letter" shall be six months from August 10, 2026, within which the Scheme shall be submitted to NCLT.

Kindly note, this Exchange letter should not be construed as approval under any other Act /Regulation/rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

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Signer: SAILI MOHAN KAMBLE
Date: Mon, Aug 10, 2026 14:59:01 IST
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Ref: NSE/LIST/53785

August 10, 2026

The Company shall ensure filing of compliance status report stating the compliance with each point of Observation Letter on draft scheme of arrangement on the following path: NEAPS > Issue > Scheme of arrangement > Reg 37/59(A) of SEBI LODR, 2015> Seeking Observation letter to Compliance Status.

Yours faithfully,
For National Stock Exchange of India Limited

Saili Kamble
Manager

P.S. Checklist for all the Further Issues is available on website of the exchange at the following URL: <https://www.nseindia.com/companies-listing/raising-capital-further-issues-main-sme-checklist>

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Date: Mon, Aug 10, 2026 14:59:01 IST
Location: NSE

Non-Confidential

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH – 1
VC AND PHYSICAL (HYBRID) MODE
ATTENDANCE CUM ORDER SHEET OF THE HEARING HELD ON
10-09-2026 After Court-II**

CA (CAA) No. 29/230/HDB/2026
u/s. 230 of Companies Act

IN THE MATTER OF:

M/s. Chemgenix Laboratories Pvt Ltd., (Transferor Company),
M/s.Vilin Bio Med Ltd., (Transferee Company) &
Their respective Shareholders & Creditors

...Petitioner/s

C O R A M:-

SHRI. RAJEEV BHARDWAJ, HON'BLE MEMBER (JUDICIAL)
SHRI. SANJAY PURI, HON'BLE MEMBER (TECHNICAL)

O R D E R

Orders pronounced. Recorded vide separate sheets.

In the result, this CA (CAA) No.29/230/HDB/2026 is allowed.

Sd/-
MEMBER (T)

Sd/-
MEMBER (J)

**IN THE NATIONAL COMPANY LAW TRIBUNAL
HYDERABAD BENCH, COURT - I**

CA (CAA) No.29/230/HDB/2026

Application under Section 230 - 232 of the Companies Act, 2013 R/W Rule 3 and 4
of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

IN THE MATTER OF SCHEME OF AMALGAMATION OF

CHEMGENIX LABORATORIES PRIVATE LIMITED

(Transferor Company)

With

VILIN BIO MED LIMITED

(Transferee Company)

And

THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

1. M/s. Chemgenix Laboratories Private Limited ("CLPL")

CIN: U52190TG2016PTC111232,

Registered Office at: H.No.8-2-269/S/43,

Plot No.43, 2nd Floor, Sagar Co-operative Housing Society
Ltd, Road No.2, Banjara Hills, Hyderabad, Khairatabad,
Telangana, India 500034.

.... Applicant/Transferor Company

2. M/s. Vilin Bio Med Limited ("VBML")

CIN: L24230TG2005PLC046689,

Registered Office at: H.No.8-2-269/S/43,

Plot No.43, 2nd Floor, Sagar Co-operative Housing Society
Ltd, Road No.2, Banjara Hills, Hyderabad, Khairatabad,
Telangana, India 500034.

.... Applicant/Transferee Company

Date of Order:10.09.2026

CORAM:

Sri Rajeev Bhardwaj, Hon'ble Member (Judicial)

Sri Sanjay Puri, Hon'ble Member (Technical)

Counsel/Parties Present:

For the Applicants : Mr. Vinay Babu Gade, PCS

ORDER

1. This is a Joint Application filed by the Applicant Companies under Section 230 - 232 of the Companies Act, 2013 Read with Rule 3 and 4 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, praying for the following reliefs:
 - a) Dispensation of the meetings of the Equity Shareholders of the Transferor Company since all the equity shareholders have given their consent to the Scheme.
 - b) To convene the meeting of the Creditors of the Transferor Company.
 - c) To convene the meetings of the Shareholders and Creditors of the Transferee Company.

THE AVERMENTS IN BRIEF AS PER THE APPLICATION:

2. **DETAILS OF THE TRANSFEROR COMPANY:**

- (a) **M/s. Chemgenix Laboratories Private Limited** (Transferor Company) is a private limited company under the provisions of the Companies Act, 2013 and was incorporated on 01.08.2016 with (CIN): U52190TG2016PTC111232. Copy of the Certificate of Incorporation of the Transferor Company is annexed and marked as **Annexure - 1**.
- (b) The Transferor Company is engaged in the business of providing pharmaceuticals specializing in the research, development, and

manufacturing of high-quality oncology Active Pharmaceutical Ingredients (APIs) and specialty chemicals. A Copy of the Memorandum and Articles of Association of the Transferor Company is annexed and marked as **Annexure - 2**.

- (c) The authorized, issued, subscribed and paid-up share capital of the Transferor Company as on 13.02.2026 is as follows:

Share Capital	Amount in Rs.
Authorised Capital	
2,00,00,000 Equity Shares of Rs.10/- each	20,00,00,000
Total	20,00,00,000
Issued, Subscribed Capital and Paid-up Capital	
96,90,000 Equity Shares of Rs.10/- each	9,69,00,000
Total	9,69,00,000

Copy of the audited financial statements as on 31.03.2025 and 13.02.2026 of the Transferor Company is annexed and marked as **Annexures - 3A & 3B**.

3. **DETAILS OF THE TRANSFEREE COMPANY:**

- (a) **M/s. Vilin Bio Med Limited** (Transferee Company) is a public listed company limited, under the provisions of the Companies Act, 1956 with (CIN): L24230TG2005PLC046689 and was incorporated on 29.06.2005. Copy of the Certificate of Incorporation of the Transferee Company is annexed and marked as **Annexure - 4**.

- (b) The Transferee Company is engaged in the business of, *inter alia*, providing a diverse range of pharmaceutical products such as Oral Liquids, Dry Syrups, Sachets, External Preparations, Beta and Non-Beta Lactam Tablets and Capsules, and Nutritional Food Supplements. A Copy of the Memorandum and Articles of Association of the Transferee Company is annexed and marked as **Annexure -5**.
- (c) The authorized, issued, subscribed and paid-up share capital of the Transferee Company as on 30.06.2026 is as follows:

Particulars	Amount in Rs.
Authorised Capital	
2,50,00,000 Equity Shares of Rs.10/- each	25,00,00,000
Total	25,00,00,000
Issued, Subscribed and Paid-up Share Capital	
1,52,50,000 Equity Shares of Rs.10/- each	15,25,00,000
Total	15,25,00,000

Authorised capital increased from Rs.15,00,00,000 divided into 1,50,00,000 Equity shares of Rs.10 each to Rs.25,00,00,000 divided into 2,50,00,000 Equity Shares of Rs.10 each on 09.02.2026.

Paid up capital increased to Rs.15,25,00,000 pursuant to allotment of 13,00,000 Equity shares on preferential allotment for which trading approval was received on 09.04.2026. Copy of the Audited Financial Statements as on 31.03.2025 and 13.02.2026 of the Transferee Company is annexed and marked as **Annexures - 6A & 6B**.

4. **JURISDICTION**

The registered offices of both the Applicant Companies are situated in the state of Telangana and hence the subject-matter of this Application is within the jurisdiction of this Hon'ble National Company Law Tribunal, Hyderabad Bench.

5. **OVERVIEW OF THE SCHEME:**

Amalgamation by way of merger by absorption of the Transferor Company with and into the Transferee Company.

6. **RATIONALE, BENEFITS OF THE SCHEME:**

- a) With a view to consolidate the business interests of the Parties, the Parties have decided that the Transferor Company with all its business interests, be amalgamated with and into the Transferee Company.
- b) The Parties believe that the Amalgamation pursuant to this Scheme would, inter alia, have the following benefits:
 - i. **Scale and Financial Resilience**
 - a) Merged entity is expected with strong financial, operational and return metrics.
 - b) The proposed merger is expected to be accretive in terms of earnings per share and earnings before interest, tax, depreciation and amortisation margin for Transferee Company's shareholders.
 - ii. **Diversification and Potential for Growth**
 - a) The merged entity will have a diversified presence across more number of states and cities in India.

- b) Limited micro-market overlap between the Transferee Company and Transferor Company will have limited impact due to cannibalization.
 - c) The merged entity will have significant opportunities for both brownfield and greenfield expansion.
 - d) Streamlining processes, functions and resources to drive better innovation and excellence.
- iii. Synergies: The proposed amalgamation will result in multiple synergy benefits that can help accelerate growth and improve margins, as set forth below, thus creating value for the respective stakeholders of the Transferee Company and Transferor Company:
- a) Revenue synergies: Strengthened initiatives with integrated operations, etc.
 - b) Supply chain: Rationalization of spends on procurement of drugs, consumables through centralization, better negotiating capabilities, etc.
 - c) Lower cost overheads: Optimization of various corporate functions and leveraging best practices, technology and channel mix optimization to allow a more coordinated approach towards governance for the businesses.

The Scheme shall be beneficial and in the best interests of the shareholders, creditors and employees of the Transferor Company, the Transferee Company and all concerned.

7. The Scheme of Amalgamation is annexed and marked as **Annexure - 7.**

8. **SHARE EXCHANGE RATIO/CONSIDERATION:**

Upon the Scheme coming into effect on the Effective Date and in consideration of the Amalgamation, the Transferee Company shall, without any further act, instrument or deed, issue and allot the Consideration Shares to all Eligible Shareholders, at the Share Exchange Ratio (1 (One) equity share in VBML of Rs.10 each fully paid up for 1 (One) equity share of CLPL of Rs.10/- each fully paid up) on the basis of the Valuation Report and Fairness Opinion and all the Transferor Company Shares held by the Transferee Company on the Effective Date shall stand cancelled without any further application, act or deed. Copy of the Valuation Report from Registered Valuer is annexed as marked as **Annexure - 8**.

9. **COMPLIANCE OF ACCOUNTING STANDARD:**

Upon the Scheme being Effective, Transferee Company shall account for the Amalgamation of the Transferor Company in its books of accounts with effect from the Effective Date in accordance applicable Indian Accounting Standards (Ind AS) 103 – “Business Combination” as issued by the Institute of Chartered Accountants of India.

All the assets and liabilities of Transferor Company are transferred to and vested in the Transferee Company shall be recorded at their respective fair values as appearing in the books of accounts of the Transferor Company in accordance with the requirement of Ind AS.

The balance, if any, in the Reserves account or credit or debit balance of profit and loss account of Transferor Company, as the case may be, shall be transferred to and aggregated with the corresponding reserves in the books of accounts of Transferee Company. Certificates issued by the Chartered Accountants confirming the Accounting Treatment proposed in the Scheme, is annexed and marked as **Annexures - 9 & 10.**

10. **BOARD RESOLUTION:**

The Board of Directors of the Applicant Companies, at their respective meetings held on 16.02.2026, approved the Scheme of Amalgamation between Chemgenix Laboratories Private Limited (Transferor Company) with Vilin Bio Med Limited (Transferee Company) and their respective Shareholders and Creditors. A certified copy of the Board Resolutions passed by the Board of Directors of the Applicant Companies is annexed and marked as **Annexures - 11 & 12.**

11. **EQUITY SHAREHOLDERS OF THE APPLICANT COMPANIES:**

(i) **Transferor Company:** There are 10 (Ten) equity shareholders as on 13.02.2026. The 10 equity shareholders have given their respective consent by way of individual affidavits. The Certificates issued by PCS, certifying the list of Equity Shareholders and the no. of shares held by them in the Transferor Company is annexed and marked as **Annexure - 13** and consent affidavits given by the shareholders of the Transferor Company are annexed and marked as **Annexure - 14.**

- (ii) **Transferee Company:** It is submitted that the approval by the public shareholders of the Transferee Company i.e., Vilin Bio Med Limited through e-voting in terms of paragraphs 1(A) (10)(a) and 1(A)(10)(b) of the SEBI Master Circular (including any modification or revisions thereof) shall be obtained and the Scheme shall be acted upon only if the votes cast by the public shareholder in favour of the Scheme are more than the number of votes cast by the public shareholders against it. The term 'public' shall carry the same meaning as defined under Rule 2 of Securities Contracts (Regulation) Rules, 1957.

12. **CREDITORS OF THE APPLICANT COMPANIES:**

- (i) **Transferor Company:** There are 15 (Fifteen) Unsecured Creditors and 1 (One) Secured Creditors as on 30.06.2026. The Certificates issued by statutory auditors, certifying the list of Unsecured Creditors and Secured Creditors of the Transferor Company are annexed and marked as "**Annexures - 15 & 16**".
- (ii) **Transferee Company:** There are 41 (Forty One) Unsecured Creditors and there are no Secured Creditors as on 30.06.2026. The Certificates issued by statutory auditors, certifying the list of Unsecured Creditors and Secured Creditors of the Transferee Company are annexed and marked as "**Annexures - 17 & 18**".

13. **OBSERVATION LETTER FROM NSE:**

The equity shares of the Transferee Company are listed on the National Stock Exchange ("NSE"). In accordance with Clause 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 as amended or replaced from time to time, NSE is required to provide observation letter after obtaining comments from SEBI to the Transferee Company on the application filed under clause 37. Accordingly, the Transferee Company filed an application under clause 37 with NSE on 16.02.2026 for the proposed merger of Transferor Company with Transferee Company. NSE which is the Designated Stock Exchange has provided its no objection to the proposed merger vide their observation letter dated 10.08.2026 in terms of clause 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/249 as amended or replaced from time to time. Copy of the Observation Letter dated 10.08.2026 issued by NSE is annexed and marked as **Annexure - 19**.

14. **DECLARATION:**

- a) No petition under Section 241 or 242 of the Companies Act, 2013, has been filed against the Applicant Companies and there has been no material change in the affairs of the Applicant Companies, except for what was done in the normal course of business.

- b) There are no proceedings pending under Section 210 to 227 of Companies Act, 2013, against the Applicant Companies.
- c) The Scheme of Amalgamation between Transferor Company with Transferee Company and their respective Shareholders and Creditors does not have an adverse effect on any of the shareholders/creditors of the Applicant Companies in any manner whatsoever.

15. **OUR OBSERVATIONS:**

We have heard the Mr. Vinay Babu Gade, PCS for the Applicant Companies. Upon review of the documents placed on record, including the Scheme of Amalgamation, financial statements, auditor's certificates, consent affidavits, and other supporting materials, we have made the following observations in relation to the proposed Scheme:

- (i) This is the first-stage Joint Application filed under Sections 230 to 232 of the Companies Act, 2013, seeking dispensation of the meeting of the Equity Shareholders of the Transferor Company and directions for convening of the meeting of the Creditors of the Transferor Company and of the Shareholders and Creditors of the Transferee Company.
- (ii) *Section 230 (i) of Companies Act, 2013 contemplates holding of meeting unless 90% of the Creditors gave consent by way of Affidavits to dispense with meetings. In this case, un secured creditors of the Transferee Company*

have not given consent by way of Affidavits to dispense with meetings. Section 230(9) of Companies Act, 2013 provides that 90% of the Creditors to give consent for dispensing with convening of meeting.

(iii) In the instant case, it is observed that: -

- (a) The **Ten Equity Shareholders** of the **Transferor Company** have furnished their consent affidavits approving the proposed Scheme. Accordingly, the meeting of the Equity Shareholders of the Transferor Company can be dispensed with.
- (b) The **Transferor Company** has **one Secured Creditor** and **fifteen Unsecured Creditors**. Since the requisite consent affidavits of the Creditors have not been placed on record, the meeting of the Creditors of the Transferor Company is required to be convened.
- (c) Insofar as the **Transferee Company** is concerned, the Scheme shall be acted upon only upon obtaining the approval of its **public shareholders** through e-voting in accordance with paragraphs 1(A)(10)(a) and 1(A)(10)(b) of the SEBI Master Circular, as amended from time to time. Such approval shall be valid only if the votes cast by the public shareholders in favour of the Scheme exceed the votes cast against it.

(d) The **Transferee Company** has **forty-one Unsecured Creditors**, and their consent affidavits have not been placed on record. Hence, we deem it appropriate to direct convening of the meeting of the Unsecured Creditors of the Transferee Company. Further, there is no Secured Creditor in the Transferee Company.

(iv) Considering that the dispensation of the meeting of shareholders of the Transferor Company would not prejudice or prevent any aggrieved party from approaching this Hon'ble Tribunal at an appropriate stage, particularly when the Scheme is taken up for final approval, this Tribunal is of the view that the prayers sought for by the Applicant Companies, deserves to be allowed.

16. We, therefore, accordingly allow the Joint Company application as follows;

ORDER

- (i) The requirement to convene the meeting of the **Equity Shareholders** of the Transferor Company is hereby dispensed with.
- (ii) We hereby order convening the meeting for the **Creditors** of the **Transferor Company** on **15.10.2026** at **12.00 Noon.**; **Venue:** Plot No.43, H.No.8-2-269/S/43, 2nd Floor Sagar Co-operative

Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad, Telangana 500034 for consideration of proposed Scheme of Amalgamation.

- (iii) We hereby appoint **Mr. Alladi Avinash Vasudevan**, Enrollment No. TS/1696/2019, Mobile No. 9908638399, email: adv.avinashalladi201193@gmail.com and avinash@glc.law as the Chairperson and **Ms. Vismaya**, Enrolment No: K/1099/2017, Mobile No. 8897690626, email: vismayams927@gmail.com as the Scrutinizer for the aforesaid meetings.
- (iv) The remuneration of the Chairperson is fixed at Rs.1,50,000/- and that of the scrutinizer is fixed at Rs.75,000/- for the above meetings.
- (v) We hereby order convening the meetings of the **Public shareholders and Creditors** of the **Transferee Company** on **15.10.2026** at **11.00 A.M** and **12.30 P.M** respectively. **Venue:** Plot No.43, H.No.8-2-269/S/43, 2nd Floor Sagar Co-operative Housing Society Ltd, Road No.2, Banjara Hills, Khairatabad, Hyderabad, Telangana 500034 for consideration of proposed Scheme of Amalgamation.
- (vi) We hereby appoint **Mr. Nitish Bandary**, Enrollment No: TS/1227/2015, Mobile No. 7032416379, email: nitishbandary760@gmail.com as the Chairperson and **MS. Aishwarya Chevuturi**, Enrollment No. TS/786/2020, email:

Aishwarya.chevuturi.adv@gmail.com, Mobile No.8978844288,
as the Scrutinizer for the aforesaid meetings.

- (vii) The remuneration of the Chairperson is fixed at Rs.1,50,000/- and that of the scrutinizer is fixed at Rs.75,000/- for the above meetings.
- (viii) The quorum for the meeting of Creditors of the Transferor Company, and meetings of Shareholders and Creditors of the Transferee Company be fixed as per Section 103 of Companies Act, 2013.
- (ix) The notice of the Meetings shall be published in "Financial Express", English Daily and one in Telugu Edition of "Telangana Prabhu", Hyderabad Editions.
- (x) Both the Applicant Companies, or their respective Authorized Signatories, are directed to issue notices to the Creditors of the Transferor Company and to the Shareholders and Creditors of the Transferee Company, as the case may be, by Registered Post/Courier/Ordinary Post/Email, at their respective last known addresses, at least thirty days prior to the date fixed for the respective meetings, in terms of Form CAA-2 and Rule 6 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. The notices shall specify the day, date and time of the respective meetings and shall be accompanied by a copy of the Explanatory Statement as required

under Section 230 of the Companies Act, 2013 and a Proxy Form in Form No. MGT-11, in accordance with Rule 19 of the Companies (Management and Administration) Rules, 2014. The Applicant Companies shall ensure due service of the notices and convening of the respective meetings in accordance with law.

- (xi) The Transferor Company and the Transferee Company are directed to serve notices upon the concerned Statutory Authorities and Sectoral Regulators, in terms of Section 230(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016. If no objection is received by the Tribunal from any such Statutory Authority or Sectoral Regulator within thirty days from the date of receipt of the notice, it shall be presumed that such Statutory Authority or Sectoral Regulator has no objection to the proposed Scheme, in terms of Rule 8 of the aforesaid Rules.
- (xii) The Chairman shall have all such powers as are conferred upon him under the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, for the conduct of the meeting, including the power to decide all procedural questions that may arise before or during the meeting or at any adjournment thereof, and to deal with any other matter arising in connection therewith, including any amendment to the Scheme or to any resolution proposed at the meeting by any person.

- (xiii) The voting shall be in person or by proxy or authorized representative in case be permitted, provided that the proxy in the Form No. MGT-11 authorization duly signed by the person entitled to attend and vote at the meeting, is to be filed with the Transferor Company and Transferee Company at its Registered office, not later than, forty eight hours before the aforesaid meeting in accordance with Rule 10 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- (xiv) The Chairman to file affidavit within 7 days before the date of the said meeting with this Tribunal confirming that the direction regarding convening the meeting and issuance of notices to all the necessary parties have been duly complied with in conformity with the relevant provisions of the Companies Act, 2013, read with Companies (Compromise, Arrangement and Amalgamation) Rules, 2016.
- (xv) The Chairman shall report the conclusion of the aforesaid meetings within 10 days from the date of such meetings as per Rule 14 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.
- (xvi) In any eventuality when the Applicant Companies approach this Tribunal for seeking approval of the Scheme, it would be open for any person who is interested in the Scheme to put forth their contentions before the Tribunal.

The Joint Company application CA(CAA)No.29/230/HDB/2026, is accordingly allowed and disposed of.

SD/-

**SANJAY PURI
MEMBER (TECHNICAL)**

SD/-

**RAJEEV BHARDWAJ
MEMBER (JUDICIAL)**

Apoorva