



ANNUAL REPORT

FY 2025 - 26

CONSISTENCY THAT COMPOUNDS



Then we stop having a choice. Unless someone stops the cycle. Unless someone realizes that if you don't keep the water clean and the waste contained, you don't actually have a future to grow up in.

Rohan: "Why is the park closed again, Ananya? It's been months. Everything looks so... gray."

Ananya: "Mom says the water is being rationed for the houses. There's not enough to keep the green things alive anymore."

Rohan: "But why is there no water? It rained last year, didn't it?"

Ananya: "It did. But she says we ruined it. She says we let our waste mix with the little water we have, polluting the wells and the rivers. We turned our own life source into a danger."

Rohan: "That sounds like we just threw away our future. Didn't anyone notice we were running out?"

Ananya: "My teacher says we all noticed, but everyone hoped the problem would fix itself. He says the future isn't a gift; it's a consequence. We treated sanitation like an afterthought and water like it was infinite and now we're paying for both."

Rohan: "So, if we keep treating waste like it doesn't matter, what happens when the last clean drop is gone?"

Ananya: "Then we stop having a choice. Unless someone stops the cycle. Unless someone realizes that if you don't keep the water clean and the waste contained, you don't actually have a future to grow up in."

The Reality: A Call for Systemic Change

The conversation above is not a distant possibility; it is a reflection of the systemic imbalance we face today. Access to safe water and sanitation remains one of the most critical global challenges, where billions still lack basic WaSH services, leading to preventable health risks, environmental degradation, and economic loss.

We have historically treated sanitation as a burden to be discarded rather than a foundation to be managed. This linear approach of "extract, use, and pollute" has compromised our water security, leaving stressed systems unable to keep pace with the needs of our communities.

Consistency That Compounds

Regenerating Water, Restoring Future Year after Year

True transformation is rarely the result of a single breakthrough. It is built through consistent execution, continuous innovation, and an unwavering commitment to solving fundamental societal challenges.

At Banka Bio, our journey reflects the power of consistency that compounds. Over the years, we have steadily expanded our capabilities across water, sanitation, hygiene, wastewater treatment, and environmental sustainability solutions. Every bio-digester, sewage treatment plant (STP), and water recovery module we manage acts as a building block. By shifting our focus toward long term service and circular water economy models, we ensure that our impact does not dissipate upon handover, it compounds. We are scaling our presence not merely to increase our footprint, but to solidify the foundation of a more resilient, water secure India.

India's sanitation and water infrastructure landscape is undergoing a structural transformation. Flagship initiatives such as Jal Jeevan Mission 2.0, AMRUT 2.0, and Swachh Bharat Mission (Urban) 2.0 are accelerating investments in safe water access, wastewater management, sanitation infrastructure, and resource sustainability across urban and rural India. These programmes aim to expand household water connections, strengthen sewerage and septage management systems, improve wastewater treatment, and promote water security for millions of citizens.

6 CLEAN WATER
AND SANITATION



Water security is not merely about access; it is about the resilience of the loop. True security is achieved only when we move from being "disposal-focused" to "circular-minded".

Banka Bio's solutions are closely aligned with these national priorities, with our mission also aligned with global sustainability imperatives, particularly the United Nations Sustainable Development Goals (SDGs), including SDG 3 (Good Health), SDG 4 (Quality Education), SDG 5 (Gender Equality), SDG 6 (Clean Water and Sanitation), SDG 8 (Decent Work), SDG 11 (Sustainable Cities), SDG 13 (Climate Action), and SDG 17 (Partnerships). By enabling safe sanitation, wastewater treatment, water reuse, and environmental protection, we help create long term social and ecological value.

As India advances towards universal access to safe water and sanitation, we remain focused on what has always driven our growth, disciplined execution, responsible innovation, and measurable impact. Because when commitment is sustained over time, impact compounds.

For Communities. For Lives. For India's Future.



Water Security

Decentralised Resilience

From Linear to Circular

We must stop viewing wastewater as a waste product and start seeing it as the primary source for water regeneration.

At Banka Bio, we are working to ensure that the "consequence" Ananya spoke of is not one of scarcity, but of abundance, through solutions that treat every drop of water as the vital resource it truly is.

Commitment to the Future

Addressing the global challenge requires more than just scaling infrastructure; it demands sustained execution and long-term commitment to a circular water economy.

By capturing resources before they are lost, through localized treatment and storage, we reduce our dependence on increasingly scarce freshwater sources.



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About the Report

This Annual Report presents Banka BioLoo Limited's operational, financial, and strategic performance for the financial year 2025-26 (April 1, 2025 to March 31, 2026).

Reporting Scope and Boundary

The report covers the business activities of Banka BioLoo Limited and its subsidiaries/verticals, including Banka WaSH, Banka RAIL, and the Company's expanding footprint across new geographies including Bengaluru and Mumbai. Financial disclosures are presented on both standalone and consolidated bases, as applicable, in accordance with Indian Accounting Standards (Ind AS).

Reporting Framework

This report has been prepared in compliance with the applicable provisions of the Companies Act, 2013, the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (LODR) Regulations, and other relevant regulatory guidelines applicable to the Company.

Reporting Period and Continuity

This report builds on the disclosures made in the Annual Report FY 2024-25 and reflects developments, milestones, and risks specific to FY 2025-26, including the Company's new technology and digitisation initiatives for its O&M asset base.

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Company Overview



About Banka Bio

Building Sustainable Sanitation for a Water-Stressed World

Founded in 2012-13 and headquartered in Hyderabad, Banka BioLoo Limited is a technology driven social enterprise focused on delivering integrated sanitation and water solutions. We operate at the intersection of engineering, sustainability, and public infrastructure, addressing two of the world's most pressing challenges: the sanitation gap and the urgent need for water security.

Over the years, Banka Bio has evolved from a bio-toilet innovator into a full stack sanitation and water regeneration provider. We now offer end-to-end capabilities across design, engineering, execution, and lifecycle management transforming wastewater from a disposal problem into a sustainable water resource.

Our solutions are deployed across diverse environments, from Indian Railways and urban residential developments to rural and underserved regions, ensuring that clean water is kept in circulation, reducing dependence on scarce freshwater, and building climate resilient communities.

Our Mission

To touch lives of 10 million+ people globally by creating innovative and sustainable solutions and services for future.

Our Vision

Save and improve lives by providing sustainable access to water, sanitation and hygiene solutions for all, at all times, and in all places.

Our Values

Inclusion

Creating accessible sanitation solutions for underserved communities and vulnerable populations.

Collaboration

Partnering across sectors and stakeholders to deliver greater impact through shared expertise.

Sustainability

Designing circular sanitation systems that conserve water, reduce waste, and protect the environment.

Integrity

Delivering on every commitment with transparency, accountability, and reliability.

Innovation

Driving smarter sanitation through continuous innovation in technologies, and solutions.

Social Responsibility

Improving lives through sustainable sanitation solutions that create lasting social impact.

Excellence

Maintaining the highest standards in quality, performance, and continuous improvement.

FY 2025-26 Highlights

Turnaround from loss to positive margins

Financial Highlights

₹58 Cr Total Revenue up from ₹54.5 crore in FY 2024-25 (+7.1%)	₹6.5 Cr EBITDA turnaround from a loss of ₹2.5 crore in FY 2024-25	11.1% EBITDA Margin recovered from (4.7%) in FY 2024-25
₹0.4 Cr Profit After Tax (PAT) turnaround from a loss of ₹8.91 crore in FY 2024-25	₹0.32 Earnings Per Share (EPS) recovered from ₹(8.21) in FY 2024-25	₹14 Cr Cost of Materials Consumed (FY 2025-26) down 12.1% YoY from ₹15.96 crore in FY 2024-25

Operational Highlights

1,000+ Bio-Toilets deployed	50 Live projects	750+ Employees on Payroll driving onground execution
>12 MLD Faecal Sludge Treated through WaSH solutions	32,000 Lives impacted directly in FY 2025-26	3.5+ Bn Litres Water Recycled in FY 2025-26 across 20 sites

The Year in Brief

The Company delivered a decisive profitability turnaround; EBITDA and PAT both swung from loss in FY 2024-25 to positive territory in FY 2025-26.

Banka WaSH expanded into new geographies, including Bengaluru and Mumbai, with project wins from Grade-A developers such as Brigade, Reliance, and RMZ.

Banka Rail operations remained steady, with the Railways order book continuing to provide a stable annuity style revenue base.

The Company’s long-term service model, Megaliter Varunaa (UrbanSaaS), continued to gain traction as a differentiated, recurring revenue offering across urban residential and commercial developments.



Order Book Highlights

₹107 Cr Total Unexecuted Order Book across Banka Rail and Banka WaSH	₹70 Cr 12 Month Executable Order Book Stronger near term revenue visibility	₹56 Cr Banka WaSH Order Book Strategic segmental dominance
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Journey and Milestones

Expanding Beyond Railways

- Entered North East India for the first time
- Second manufacturing facility established outside Hyderabad

- Scaling Order Size and Global Profile

- Largest single order to date (over ₹5 crore) from GAIL under a national CSR sanitation programme
- Recurring multi-year school sanitation contract with Havells in Rajasthan

Record Order Wins

- 21-plant Faecal Septage Treatment Plant order worth over ₹24 crore under the Hybrid Annuity Model (Telangana and Andhra Pradesh)
- Contract worth over ₹15 crore for bio-toilet supply in Goa
- Contract worth over ₹10 crore for railways maintenance work

Consolidation and Geographic Expansion

- Received DSIR recognition for in-house R & D division; named "Best Listed MSME" at the Telangana State Awards
- Megaliter Varunaa closed its largest single UrbanSaaS order (residential society contract in Hyderabad)
- Year closed with Megaliter Varunaa's ₹15 crore institutional seed funding round

Building on the Turnaround

- FY26 marks a return to EBITDA and PAT profitability for the Company
- Continued WaSH order momentum
- Vertical's first projects in Bengaluru and Mumbai, extending the geographic expansion begun in 2025

Migration to the Main Board

- Migrated from the NSE SME platform to the NSE Main Board
- Reinforced governance standards and investor confidence as the Company matured as a publicly traded entity

National Recognition

- Awarded the AMRUT Grant to help scale its UrbanSaaS business model
- Received the 2024 Miller Center for Social Entrepreneurship Social Impact Excellence Award



Chairman and MD's Message



FY 2025-26 became the year we converted that resilience into results.

At Banka Bio, this gap is precisely where we have chosen to build, because we believe sanitation isn't optional infrastructure; it's foundational to dignity, public health, and a water secure future for the country. None of this happened by chance. We spent the year reinforcing the systems, partnerships, and people that let execution actually hold up at scale, rather than chasing growth that wouldn't be durable.

A Year of Execution, Not Just Ambition

FY 2025-26 asked something different of us than the year before. Where FY 2024-25 tested our conviction under pressure, extended project cycles, tighter capital, a generally uncertain infrastructure landscape, FY 2025-26 became the year we converted that resilience into results. Revenue grew, profitability returned after a difficult prior year, and both of our business lines on the rail and urban water side delivered with greater consistency.

We also took a meaningful first step toward proving our model can travel beyond India, with early signs that have left us genuinely encouraged. Discipline of this kind rarely makes for an exciting headline, but it is what allows a company in our line of work to keep its promises ten years into a relationship, not just in the first.

Dear Stakeholders,

India's growth story keeps adding new layers of complexity to its infrastructure needs, and urban sanitation sits squarely at the centre of that challenge. Despite rapid urban expansion across the country, the systems needed to treat wastewater and manage sanitation responsibly haven't always kept pace; leaving many communities exposed to health risks and lost economic potential.

Building With Discipline

Our broader ecosystem also matured this year, with our urban water platform continuing to draw outside confidence in the model we set out to build. Institutional investors choosing to back what we have built is a meaningful signal in itself, proof that the underlying conviction behind our approach to decentralised water infrastructure was sound from the outset, and that the model can stand on its own as it scales.

As we look ahead, we are particularly energized by the infusion of new technical leadership within our ranks. We are delighted to welcome Nishit Banka, our Chief Scientist & Technology Lead, whose expertise is instrumental as we pivot toward a more technology-driven operational framework. Nishit brings a unique blend of global research experience and a forward-thinking approach, ensuring that our legacy of grassroots engineering excellence is complemented by the cutting-edge innovations required to solve the infrastructure challenges of tomorrow.

We have always believed that sustainable infrastructure businesses are built in decades, not quarters. That belief shaped how we approached this year: less about announcing something new, more about making sure what we had already built was strong enough to carry real weight. Looking toward the year ahead, our priorities stay consistent with what has always driven us: deeper execution discipline, continued investment in digital and operational maturity, and a sustained commitment to gender inclusion and climate aligned infrastructure.



Institutional investors choosing to back what we have built is a meaningful signal in itself

We're not interested in growth for its own sake, we want growth that compounds, the kind that's still standing and still serving communities a decade from now.

A Word of Thanks

Our sincere gratitude to our employees, clients, partners, and shareholders for their unwavering trust and support. Together, we remain committed to building an organisation that innovates responsibly and advances India's journey towards a more water secure future.

Warm regards,

Sanjay Banka
Chairman

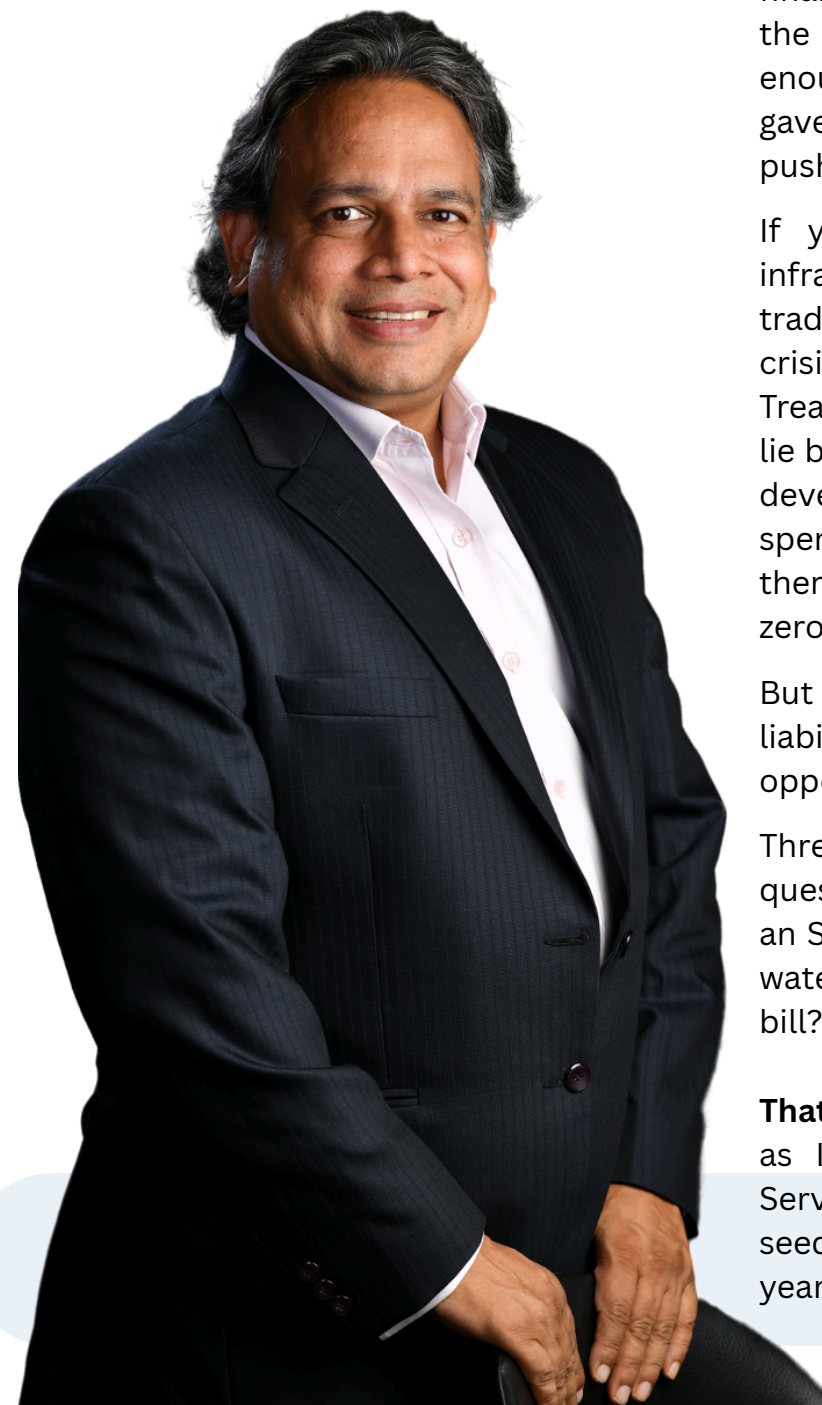
Namita Banka
Managing Director



CEO's Message



Three years ago, we asked a fundamental question: What if a customer didn't have to buy an STP at all, but could simply subscribe to clean water just like paying an electricity or internet bill?



Dear Stakeholders,

FY 2025-26 was the year our discipline started showing up in the numbers. After a year defined by friction and recalibration, this one was about proving that the systems we'd reinforced could actually deliver; in execution, in financial performance, and in how far our model could extend beyond familiar ground.

For a company built around solving India's water and sanitation challenges, progress isn't only a financial story; it's also about staying relevant to the problems that matter most and resilient enough to keep showing up for them. This year gave us both. We consolidated what was working, pushed harder into urban WaSH.

If you were to look at urban India's water infrastructure today through the eyes of a traditional investor, you would see a systemic crisis: over 40% of decentralised urban Sewage Treatment Plants (STPs) across these urban cities lie broken, defunct, or underperforming. Property developers, IT parks, and residential societies spend crores building these assets, only to watch them fail due to fragmented maintenance and zero performance accountability.

But where others see a broken operational liability, Banka Bio sees our single greatest growth opportunity.

Three years ago, we asked a fundamental question: What if a customer didn't have to buy an STP at all, but could simply subscribe to clean water just like paying an electricity or internet bill?

That question gave birth to Megaliter Varunaa as India's first subscription-based, 'STP-as-a-Service' platform that has raised ₹15 crore in seed funding from institutional investors this year.

Operational Reflection: Steady Hands, Sharper Focus

Banka WaSH remained our primary growth engine through the year, and we pushed it into new ground; entering Bengaluru and Mumbai for the first time, picking up project wins from major developers including Brigade, Reliance, and RMZ, alongside continued momentum in Hyderabad. Each of these wins reflects the same pattern: clients increasingly choosing a long term service relationship over a one time installation, which is exactly the shift our business model was built around.

Banka RAIL held steady through the year, anchored by long term O&M contracts with Indian Railways, even as fresh order intake stayed muted. We see this as the right outcome for where this vertical sits today; consistency here matters more to us than headline growth, given how foundational this relationship has been to everything we've built since.

Strong Operating Fundamentals

This year's numbers reflect a genuine turnaround. Consolidated total revenue from operations came in at approximately ₹58 crore, up from around ₹54.5 crore the year before. WaSH contribution was over 50% and came from private clients. EBITDA swung from a loss of roughly ₹2.5 crore in FY 2024-25 to a profit of ₹6.5 crore this year, and we returned to profitability at the PAT level after a difficult prior year.

Our order book also strengthened meaningfully; a total unexecuted order book of roughly ₹107 crore, with about ₹70 crore of that executable within the next twelve months, giving us solid revenue visibility heading into FY 2026-27.

The Road Ahead: FY 2026-27 Priorities

We're not chasing scale for its own sake. Our priorities for the coming year stay focused on a few things that matter most: deepening execution discipline across both verticals, continuing to digitise how we monitor and manage our O&M assets, strengthening working capital and receivables turnaround, and investing further in the people who deliver this work in the field every day. We're also continuing our research and market study in Nigeria, with no immediate plans for further geographic expansion until we're confident the model is ready to scale responsibly.

A Word of Thanks

My thanks go out to everyone on our team, the clients who work alongside us, and the shareholders backing this journey; your trust and effort are the real reason this year looks the way it does. I'm proud of what we built together in FY 2025-26, and confident that the discipline we've reinforced this year sets up an even stronger FY 2026-27. Water and Sanitation isn't a side conversation in India anymore; it's central to how this country grows, and we intend to keep leading that conversation with the same clarity and purpose that's brought us this far.

Sincerely,

Vishal Murarka

Chief Executive Officer

A Message from The Next Frontier

Tech-Forward and Impact Driven: Engineering the Next Era of Banka Bio

Dear Shareholders,

The Sibling I Grew Up With

Banka Bio was started by my mother, Namita Banka, in 2012, in a sector that was not only an afterthought but one almost never led by a woman. My father, Sanjay Banka, was never formally part of the organisation, yet he gave it every hour he had outside his own work. As a child, I would wonder why they gave so much of themselves to something that wasn't me. Banka BioLoo became, in effect, my sibling: one I spent years competing with for my parents' attention. Fourteen years on, I have come back to support the same sibling that shaped me.

Learning What the Work Meant

I remember the first time we built toilets for the Railways, and going with my mother to the depot for a maintenance visit. It was a hot day, and I found myself standing beside a barrel of faecal sludge, surrounded by workers who were smiling, genuinely glad to see her. I could not understand how she did this work, until I understood what it meant to the people doing it alongside her. Soon after, I left for the United States for my higher studies, returning each summer – a season that turned out to be ripe for learning.

One such summer, after Banka Bio had built toilets across rural Odisha, I travelled with our Executive Director, Akhilesh Tripathi, to inspect them. We spent two weeks moving between villages, listening to children who now had a toilet to use. It melted my heart, and it was the first time I truly understood the impact we had made.

From Bio-Digesters to a Technology-Led Platform

Over the years, Banka Bio has grown across the WaSH sector, from supplying bio-digester tanks to the Railways, to building Faecal Sludge Treatment Plants (FSTPs) for state governments, to establishing itself as a leader in Sewage Treatment Plants (STPs). The journey has taught us a great deal, and we have no intention of slowing down.

I believe the work behind my PhD at the University of Wisconsin will help me bring fresh insight to that trajectory. Adaptability has always been one of Banka's core strengths, and I want to build on it through a technology-led approach, beginning with the digitisation of our STP assets. A more centralised asset-management model will give us far better visibility and let us be genuinely proactive in operations and maintenance rather than reactive.

We spent two weeks moving between villages, listening to children who now had a toilet to use. It melted my heart, and it was the first time I truly understood the impact we had made.

The Next Horizon

Looking to the next horizon, I want to build on our deepening expertise in water while developing new talent within the organisation. That points in two directions: in-house product development in areas such as membranes and pumps, and using our water-treatment data to generate water credits for sale. This is not an exhaustive list, but it is where Banka Bio goes next. My ultimate aim is to ensure that every step we take creates compounding value for our shareholders and a lasting, positive impact on our society.

Sincerely,
Nishit Banka
Chief Scientist &
Technology Lead



Leadership Team

EXECUTIVE DIRECTORS



Sanjay Banka

Executive Chairman



Namita Banka

Founder and
Managing Director



Vishal Murarka

CEO and
Executive Director



Akhilesh Tripathi

Executive Director

Key Management



L V N Padmanabham

Chief Financial Officer

INDEPENDENT DIRECTORS



Dr. D B Raju

Independent Director



Sanjay Gangwar

Independent Director



Anil Sharma

Independent Director



Geeta Goti

Independent Director



Manjula Chunduru

Company Secretary and
Compliance Officer

Business Overview





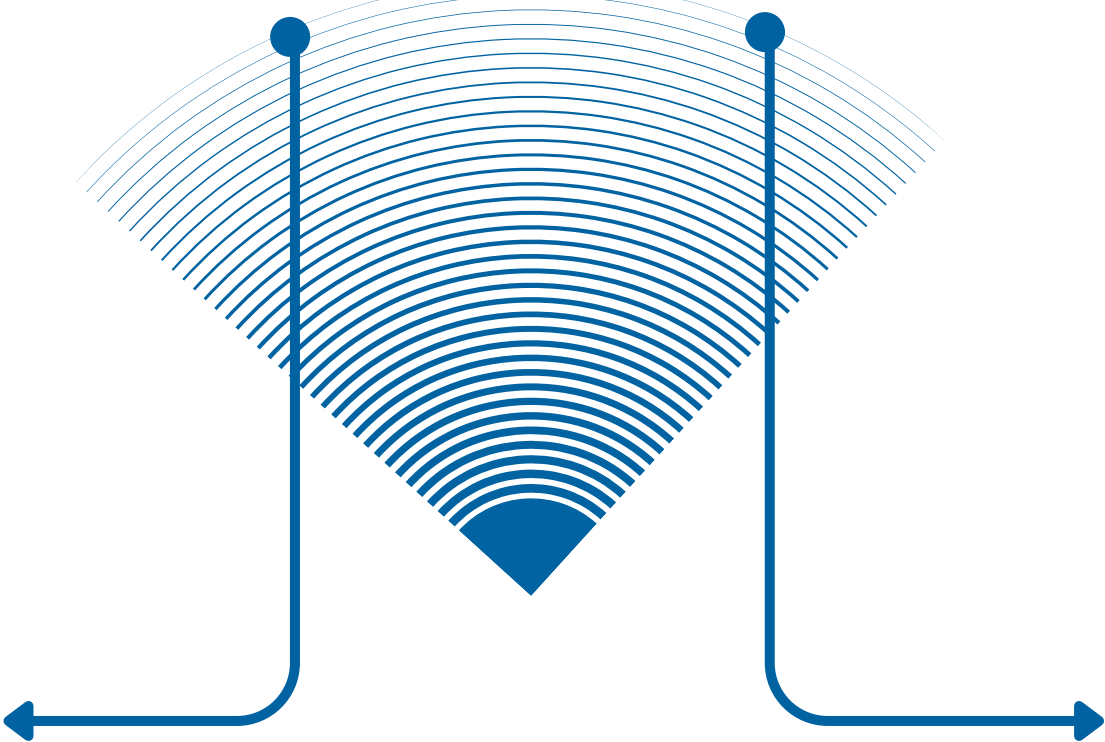
Our Business Verticals

Two Verticals, One Mission

Banka Bio operates through two distinct yet complementary business verticals that are Banka WaSH and Banka RAIL united by a shared commitment to sustainable sanitation infrastructure.

This two-pronged approach is central to the Company's strategy of reducing dependence on any single client base while expanding its impact across sectors and geographies.

Banka Bio



Banka WaSH

delivers water, sanitation, and hygiene solutions to government bodies, institutions, and communities, addressing critical infrastructure gaps across urban and rural India.

Banka RAIL

serves the Indian Railways with bio-toilet systems and sanitation solutions, building on the Company's foundational expertise and long-standing relationship with one of its largest institutional clients.

At Banka Bio, we create sanitation infrastructure that is built for India's realities, decentralized, durable, and designed to work where conventional systems fail. Whether in transit, remote locations, or high-density urban environments, our solutions are engineered for long-term performance with minimal maintenance. Our work spans the country's most complex environments, from railway networks to informal settlements, creating sanitation ecosystems that are not only functional, but also sustainable, inclusive, and adaptable.

We operate at the convergence of engineering, sustainability, and service, providing seamless sanitation solutions that drive real-world impact. Through our verticals, we address the full sanitation lifecycle: from toilets and treatment to reuse and resilience.

Our Approach: Integration at Every Level
The core of our integrated approach lies in our ability to combine engineering excellence, sustainable materials, and operational services to create holistic sanitation solutions. This allows us to serve clients across different sectors, all the while maintaining a high level of flexibility, scalability, and impact.



Banka WaSH

Treating Water Where the Competition Doesn't Reach

Banka WaSH has grown into the Company's most dynamic vertical, built around a simple observation: most of India's wastewater infrastructure gap sits outside the reach of centralised municipal sewer lines. Rather than compete for large EPC contracts alone, the vertical has built a business that combines plant construction with the operations and servicing work that keeps a treatment plant actually functioning years after it's built.

FY26 Highlights

>12 MLD

Faecal Sludge Treated for Urban Local Bodies

>3.5 Bn L

Used Water Treated

2

New Cities Entered - Bengaluru & Mumbai

₹56 Cr

Unexecuted Order Book

9

OpEx/BOOT Projects Under Operation

Urban Water and Wastewater Management

Design, procurement, and construction of sewage treatment plants, anchored around water recycling and reuse.

- Core offering for residential, commercial, and institutional clients
- Built-in focus on treated-water reuse rather than simple discharge

Faecal Septage Treatment Plants

Treatment infrastructure for towns that lack underground drainage networks.

- Addresses a gap municipal systems often can't close on their own
- Important for smaller towns and Tier 2/3 markets without centralised sewerage

DRDO-Partnered Bio-Toilets

The Company's core bio-digester technology, adapted for on-site black water treatment in urban and community settings.

- Extends Banka Rail's proven technology into urban WaSH applications

Packaged Sewage Treatment Plants

Pre-fabricated, plug-and-play STP units designed for fast deployment with minimal site disruption.

- Targeted at gated communities, schools, small industries, and CSR-funded projects
- Positioned for growing demand in Tier 2/3 cities and infrastructure-light locations, solar parks, Data centres

OpEx/BOOT Contracts



Megaliter Varunaa

Subscription-based model that removes the upfront capital cost typically required to build or repair a treatment plant.

The operating model behind several of the Company's longer urban contracts.

- 15 Projects Signed including projects in Megaliter
- 9 projects currently running under this model
- Full-stack structure: EPC plus long-term O & M, rather than handover-and-exit

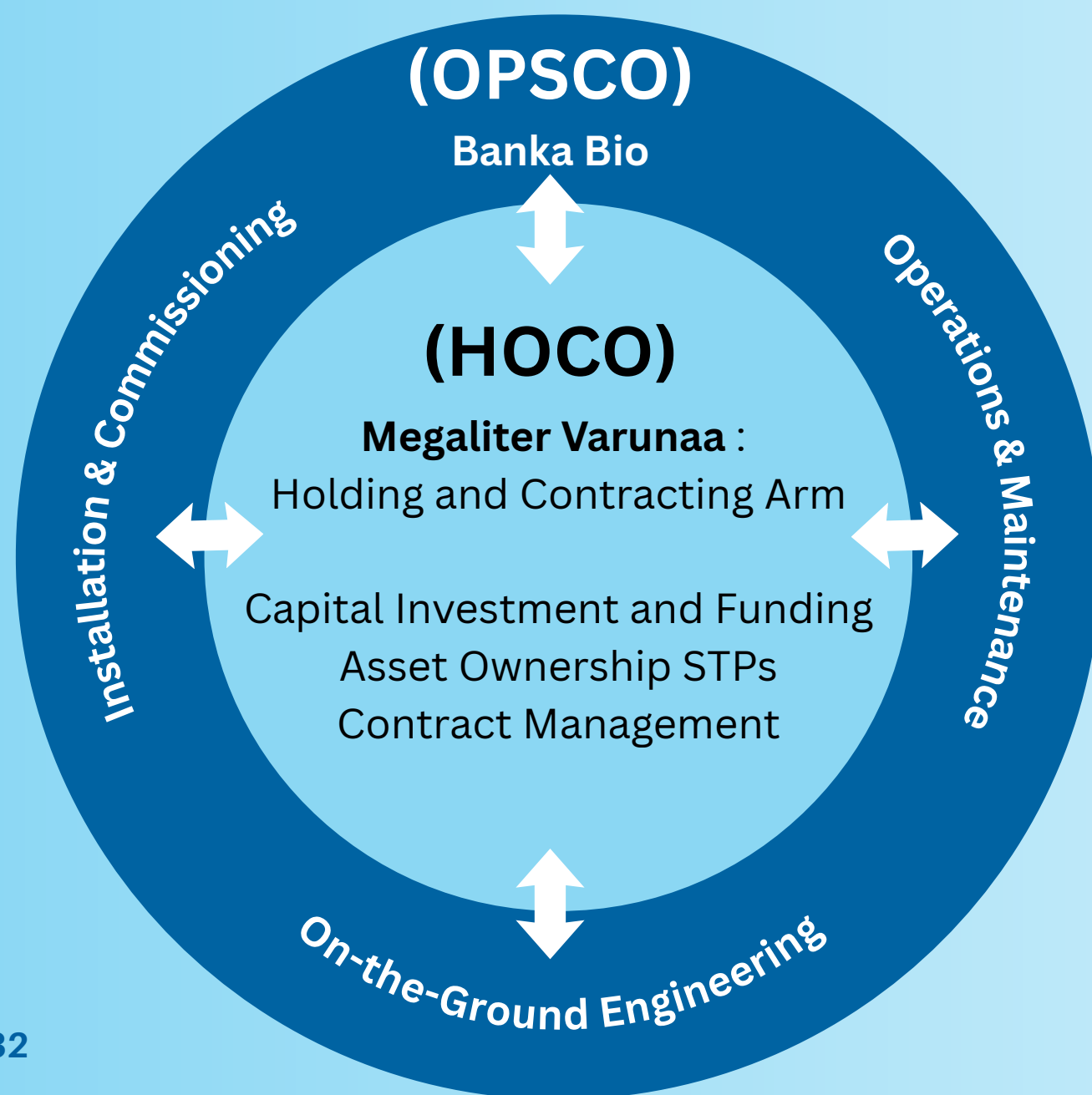


Deep Dive: Megaliter Varunaa

Zero CapEx. Guaranteed Compliance. Pure Subscription

Incorporated as a wholly-owned subsidiary of Banka Bio, Megaliter Varunaa Private Limited was founded by the Company's own promoters, Namita Banka and Vishal Murarka, who together bring more than ten years of hands-on experience building the WaSH business. The model is branded UrbanSaaS Sewage Treatment Plant as a Service, also fondly called as “Megaliter Model”

It removes the capital burden of plant ownership from the client altogether. Within the wider Banka Bio ecosystem, Megaliter (HOCO) functions as the dedicated platform for funding, owning, and contracting out urban sewage treatment infrastructure, while Banka Bio (OPSCO) continues to carry out the on-the-ground engineering, installation, and maintenance work that keeps those assets running.



Why 40%+ Urban STPs in India Are Broken

Most urban STPs in India follow a familiar pattern: a developer or society pays a large sum to build a plant, operates it inconsistently once handed over, and watches performance degrade within a few years due to poor maintenance, lack of technical expertise, or simply no one being accountable for keeping it running. The result is a city full of decentralised treatment plants that exist on paper but fail to actually treat wastewater reliably.

Megaliter's response is to remove ownership from the equation entirely. Clients pay a recurring subscription instead of a large upfront capital outlay. Megaliter funds and holds the underlying asset, while Banka Bio takes on full responsibility for keeping the plant running - design, operation, monitoring, and compliance - for the length of the contract.

The Shift that happens with Megaliter

High Upfront CapEx:

Capital blocked in non-core asset

Zero Upfront Cost:

Customer pays ₹0 CapEx

Unpredictable OpEx:

Frequent breakdowns, emergency repair

Predictable Utility Fee:

Single flat monthly subscription bill

No Performance SLAs:

Operator gets paid regardless of water quality

Strict SLAs:

Megaliter assumes 100% performance & regulatory risk

Failure:

Defunct plant, smell, non-compliance fines from Pollution Control Board

Value Creation:

Reclaimed water re-used for flushing/ landscaping (40% freshwater saved)

Deep Dive: Megaliter Varunaa

Proven with Numbers



INR 5.9 Cr
FY26 Revenue

For over 14 years, Banka Bio has built a formidable legacy as a pioneer in water and sanitation engineering. Megaliter Varunaa represents the natural, highly profitable evolution of that legacy. By layering a subscription-based utility model over Banka Bio’s proven on-the-ground capabilities, Megaliter has rapidly scaled to contribute over 10% of our consolidated revenue in just 36 months. This synergistic relationship is fundamentally transforming our financial profile. While Banka Bio remains the essential operational powerhouse executing the engineering and maintenance, Megaliter acts as the holding arm—converting these projects into predictable, 7-to-10-year annuity streams that command robust 50%+ EBITDA margins.

Moving forward, this dual-engine approach secures our future. Megaliter serves as the crucial catalyst that unlocks the true financial potential of Banka Bio’s expertise, ensuring our transition into a climate-tech utility platform backed by a continuously expanding ₹120+ Crore contracted pipeline.



Impact in 36 Months

Deep Dive: Megaliter Varunaa

Our Clients and Future Tailwinds

The transition toward decentralized water reclamation is no longer merely a sustainable choice rather it is a strict regulatory and economic imperative. India’s fast-growing metropolitan centers face acute water stress, driving up the costs and unreliability of traditional freshwater tanker dependencies.

Simultaneously, regulatory bodies such as the National Green Tribunal (NGT) and Central Pollution Control Board (CPCB) have instituted rigorous mandates requiring large commercial and residential clusters to achieve recycled water usage. Megaliter sits precisely at the convergence of these macroeconomic forces. We provide an indispensable, turn-key solution that empowers corporations to hit their ESG targets while insulating themselves from volatile water market conditions.

The true testament to Megaliter’s utility model lies in the caliber of our partners. From premier residential developers to expansive commercial IT parks and industrial hubs, some of the most respected brands in the country entrust their critical water management to us.

Deepening Client Trust:
Our commitment to uptime and zero-defect compliance has earned us the highest validation an infrastructure partner can receive: repeat and multi-site orders. When enterprise developers expand their portfolios, Megaliter is routinely chosen as their trusted, go-to water utility partner, laying the groundwork for compounding, long-term asset growth



Growth Drivers



NGT / PCB Enforcement

National Green Tribunal actively penalising non-compliant STPs. Compliance partner demand is surging across urban India.

Strict Discharge Mandates



Water Reuse Certificate

Incentivise water reuse by way of Water Reuse Certificate

National Missions



ESG Mandates

REITs, corporates, and commercial real estate operators under growing ESG pressure to demonstrate water stewardship.

Verifiable ESG Metrics



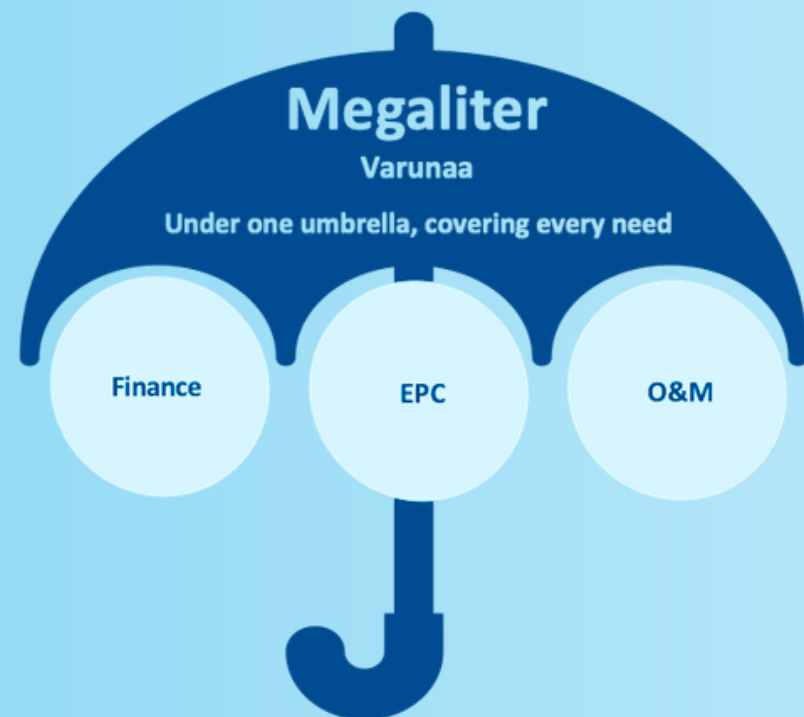
Water Scarcity

Urban freshwater demand projected to double by 2030. Recycled water is no longer optional – it is essential infrastructure

Escalating Water Costs

Deep Dive: Megaliter Varunaa

Strategic Milestone: Securing ₹15 Crore in Seed Capital



Our recent capital raise represents a watershed moment for Banka Bio. Rather than diluting our focus, this injection of institutional capital is laser-focused on scaling our high-yield utility assets. By fortifying our balance sheet, we have unlocked the financial runway required to rapidly convert our expansive project pipeline into recurring, high-margin revenue streams.

For an enterprise scaling a high margin utility framework like Megaliter, capital efficiency is everything. Because our BOOT model requires upfront capital expenditure to build and deploy advanced decentralized sewage treatment plants, securing dedicated, growth-oriented financing is critical to capturing market share.

The Investor Thesis:

Predictable, Annuity-Style Cash Flows (Ending Cyclicity)

Exceptional Project-Level Margins (~50%–60% EBITDA)

A De-risked, Plug-and-Play Growth Engine

Scalable, Self-Liquidating Asset Creation

Potential to monetise water credits by utilising water reuse certificate



Word from the investor

Megaliter Varunaa exemplifies the sustainable, impact-driven innovation India urgently needs. Their model doesn't just fix broken infrastructure, it reimagines it through the lens of circularity, reliability, and climate resilience.

— Abhay Garg,
Chief Mentor, Brigade REAP

Capital Allocation toward three pillars

Accelerating Technology Innovation

Upgrading smart tech capabilities, including real-time performance monitoring and advanced Membrane Bioreactor (MBR) treatment systems for sewage treatment plants (STPs).

Expanding Project Development

Scaling the physical rollout of their subscription-based UrbanSaaS infrastructure model across major high-density Indian urban metros, with a specific focus on scaling operations in Hyderabad, Mumbai and Bengaluru.

Driving Scale & Impact

Fueling the target to grow recycling capacity past 15 billion litres annually, alongside building out future initiatives like a "water credits" framework to incentivize industrial and commercial water recycling

Banka RAIL

Sustaining Sanitation Across India's Railway Network

Before 2014, sanitation on Indian Railways relied largely on open chute disposal - waste dropped directly onto the tracks, contributing to corrosion, foul odour, and public health risk across one of the world's busiest rail networks. The shift away from this system, through a nationwide push to install bio-digester toilets, is where Banka Bio's own story began and where Banka Rail remains rooted today.

The technology itself is simple in principle: anaerobic bacteria break down on-board waste into water and small volumes of gas, with no external sewer connection needed. That off-grid quality is what makes it workable across a network spread over thousands of route-kilometres with uneven access to municipal infrastructure.

What Sets the Vertical Apart

National footprint across 7 railway zones

DRDO-certified technology

Heavy weighting towards O&M contracts

More than a Decade of railway-sector relationships

Why It Matters

Gives the Company scale and implementation reach few competitors can match

Keeps systems consistent with national sanitation policy direction

Builds a steadier, repeat-revenue base rather than one-off project income

Supports faster contract renewals and trust with a single large institutional client

Bio-Digester Toilets

The core, longstanding offering, deployed under Annual Maintenance & Operation Contracts (AMOC). Waste is broken down on-board through anaerobic digestion, removing the need for an external sewer connection.

- Running across 7 Indian Railways zones
- No external sewage line required
- Cuts down on track-side waste and manual handling
- DRDO-certified, keeping the system aligned with national sanitation standards

Quick Watering System

An established automation layer that speeds up coach water refilling during station halts.

- Coach tanks refilled in roughly five minutes per stop
- Shortens halt times and reduces manual labour at stations
- Deployed at high-traffic stations to keep turnaround tight

Periodic Overhauling

Scheduled stripping and bogie upgradation for wagons.

- Expands Banka Rail's footprint into broader wagon maintenance cycles
- Adds a second engineering revenue stream alongside bio-digester work

Long-Term O & M

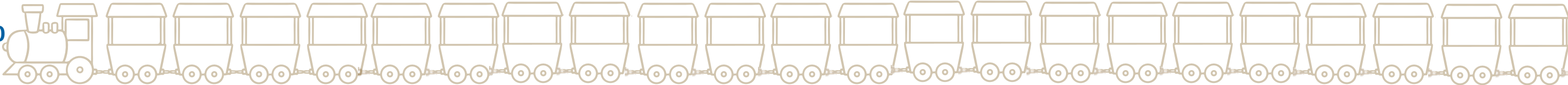
The Company's largest source of repeat, multi-year revenue within the vertical.

- Multi-year O&M contracts covering bio-toilets, QWS units, and modular STPs
- Scheduled inspections and preventive maintenance reduce breakdown risk
- Underpins a steadier, more annuity-like revenue base than one-off installation work

Coach Upgradation

Supply of components supporting Indian Railways' coach modernisation programme.

- Tied to premium-train modernisation initiatives
- A new, standalone supply line distinct from the Company's installation and O&M work



African Experiment

Building the Foundation for International Expansion

India has given us the platform, the operating experience, and the financial discipline to think beyond our home market. Africa is where we are putting that thinking into practice, not as a finished expansion, but as an early-stage initiative we are treating as part of our research and development.

Why Africa

Our founder, Namita Banka, has spoken about our ten-year ambition: to scale beyond India and reach more people on a regional and global basis, with particular focus on Africa, where large populations still lack access to basic toilets in the twenty-first century.

Our First Pilot: Nigeria

We completed our first pilot project in Nigeria in March 2026, marking our first operational step into the African market. The pilot centred on public bio-toilet installations, and early data from the project shows usage of approximately 45,000 visits per month being a strong early signal of real demand for the kind of low-cost, decentralised sanitation infrastructure we have spent over a decade refining in India. We are incorporating this usage figure into our broader impact metrics going forward.

With the Nigeria pilot now complete, our focus for the year ahead shifts to monitoring these units in operation and conducting a structured market study:- work that will inform how, and whether, we move from a single pilot to a broader African footprint.

How This Fits Our Broader Strategy

Our investor presentations, financial statements, and this annual report remain entirely India-focused for now - every order book figure, every client relationship, and every rupee of revenue discussed elsewhere in this report comes from our Indian operations. We see our African ambition as a long-horizon initiative we intend to pursue alongside our core domestic growth, using Nigeria as our proving ground before any larger commitment of capital or management attention.

Looking Ahead

We expect to share more on this front in future editions of this report, as our monitoring and market study work in Nigeria progresses. For now, this remains a genuine, founder-led ambition for the Company's next decade - backed by a completed first pilot and real, encouraging usage data from the ground.

Nigeria, Africa

Hyderabad, India



Management Discussion and Analysis



Industry Overview

India's Water and Wastewater Treatment (WWT) Sector

Market Size & Growth Projections

The domestic market for water and wastewater treatment technology stood at approximately USD 3.27 billion in 2026, on track to reach USD 5.17 billion by 2031 - a compound annual growth rate of roughly 9.6% over that period.

Key Growth Drivers:

- **Groundwater Pollution:** Poor sanitation and indiscriminate disposal of untreated sewage and faecal waste contaminate groundwater sources, reducing the availability of safe freshwater and intensifying water scarcity
- **Freshwater Scarcity:** Per-capita freshwater availability has slipped below internationally recognised water-stress thresholds, making scarcity, not just compliance, a primary driver of capital spending
- **The Sewage Treatment Gap:** India generates an estimated 72,368 MLD of sewage daily, yet existing infrastructure treats only around 37% of it - leaving nearly two-thirds untreated and exposing the scale of opportunity for decentralised treatment players.
- **ESG and Reuse Pressure:** Rising sustainability commitments from corporate India continue to push demand for water-recycling and reuse infrastructure, independent of regulatory mandates.

Market Composition

By Equipment Type

- **Treatment Equipment:** ~90% of market value (2025) - covers suspended-solids removal, biological treatment, and disinfection systems.
- **Process Control & Automation:** The fastest-growing segment, forecast at over 11% CAGR through 2031, driven by SCADA-linked monitoring and real-time compliance dashboards.

By End-User Industry

- **Municipal:** ~58% share (2025), anchored by AMRUT 2.0 funding and Swachh Bharat Mission treatment mandates.
- **Healthcare:** The fastest-growing end-user category, at close to 11% CAGR, driven by tightening antibiotic-residue discharge limits.

Government Initiatives Driving the Sector

- **Jal Jeevan Mission:** Rural tap water coverage has climbed from roughly 17% in 2019 to more than 81% as of early 2026 - over 12.5 crore new household connections in under seven years. The mission has been extended through December 2028 under an expanded outlay, with renewed focus on functional, sustained water delivery rather than connection counts alone.
- **AMRUT 2.0:** Continues to fund urban water and sewerage upgrades, with growing emphasis this year on tertiary treatment capacity that enables industrial reuse of treated water - directly relevant to the water-recycling infrastructure built by Banka WaSH and Megaliter Varunaa.
- **Swachh Bharat Mission (Urban) 2.0:** Running through October 2026, the mission continues to drive sewage treatment plant tenders, several now backed by viability-gap funding that favours established, full-lifecycle operators over single-project EPC contractors.

A Market Shifting Toward Service-Led Operators

Several structural shifts are reshaping demand in ways that play to Banka BioLoo's strengths:

- **Zero-Liquid-Discharge Norms:** Stricter rules for "red category" industries are pushing smaller manufacturers toward shared, modular treatment facilities rather than standalone plants.
- **The "Build and Maintain" Shift:** Municipalities and corporates are increasingly outsourcing long-term O&M rather than retaining it in-house - the same model underpinning Banka WaSH's service contracts and Megaliter Varunaa's subscription-based UrbanSaaS offering.
- **ESG-Linked Capital:** Municipal green bonds and sustainability-linked financing are increasingly tied to wastewater-recycling performance, rewarding operators who can demonstrate measurable reuse outcomes.

Taken together, these trends point to a market growing not just in size, but in structure - moving away from one-time infrastructure sales and toward long-term, service-based relationships. That shift sits at the centre of how Banka Bio has chosen to build its business.

Chart: India WWT Technology Market Growth(USD Billion)

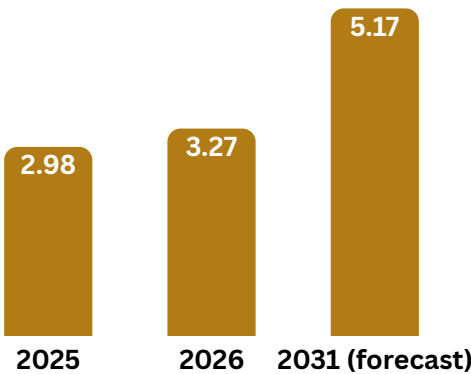
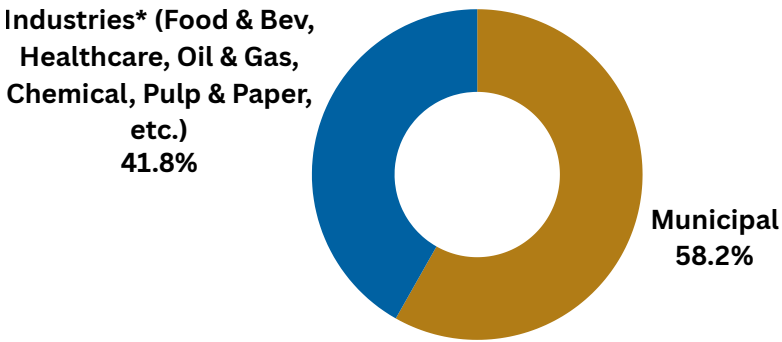


Chart: Market Share by End-User Industry (2025)

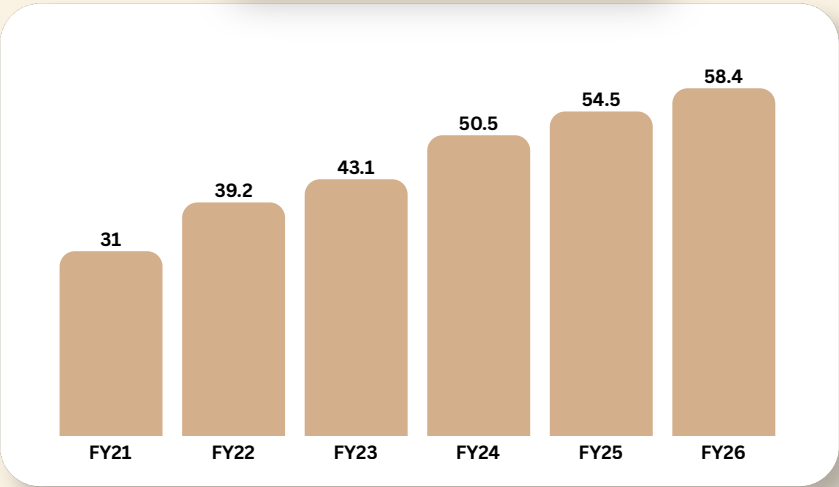


Performance Trajectory

FY 2025-26 marked a turnaround for Banka Bio. Total Revenue grew for the fifth consecutive year to ₹58.4 crore, while EBITDA swung from a loss of ₹2.5 crore in FY25 to a positive ₹6.5 crore, and PAT returned to profitability from loss of ₹8.9 crore to positive ₹0.4 crore. The recovery was driven by sustained cost discipline and stronger execution across Banka WaSH's geographic expansion and steady Railways annuity revenue.

The order book strengthened to ~₹107 crore unexecuted (~₹70 crore executable within twelve months), supporting revenue visibility into FY27. Leverage, which had risen through FY25, eased in FY26 as the equity base widened following Megaliter Varunaa's ₹15 crore seed round, which also strengthened the Company's cash position.

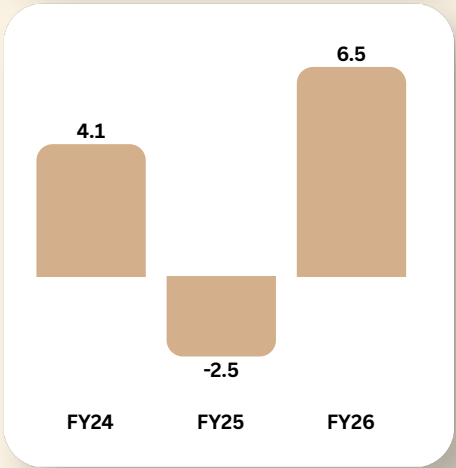
Total Revenue (in Cr)



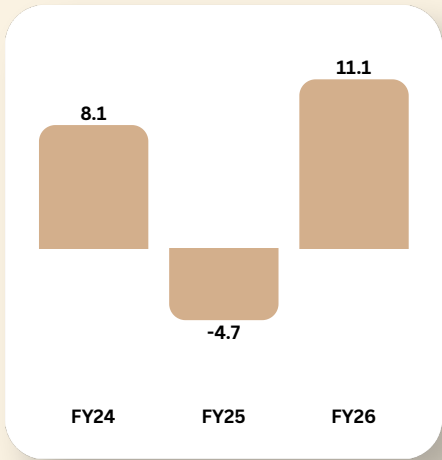
Consistency in Revenue

Over the past six fiscal years, the revenue trajectory has embodied the core theme of consistency that compounds. Rather than relying on transient market spikes, the organization has cultivated a deliberate, steady ascent that builds upon itself year after year.

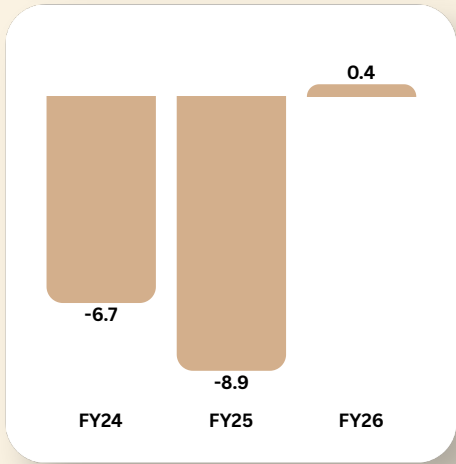
EBITDA (in Cr)



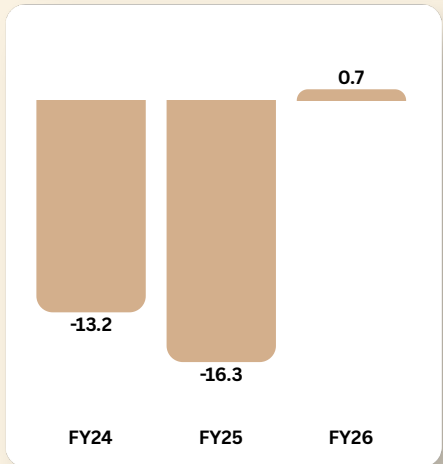
EBITDA Margin (%)



PAT (in Cr)



PAT Margin (%)



Revenue Growth:

₹54.5 crore in FY 2024-25 to ₹58.4 crore in FY 2025-26

While consistent revenue growth provided a stable foundation, FY 2025-26 marked a pivotal transition where strategic execution and operational leverage compounded into a significant profitability turnaround. The focus shifted from mere top-line expansion to extracting higher quality earnings from every rupee generated.

EBITDA Margin:

(4.7%) in FY 2024-25 to 11.1% in FY 2025-26

FY 2024-25 absorbed extended project cycles and under-recovery of fixed costs on delayed sites. FY 2025-26 reflects a full year of cost discipline, a lower materials-to-revenue ratio, and a higher weighting of long-term O&M and subscription revenue in the mix: revenue that carries a steadier margin than one-time installation work.

PAT Margin:

(16.3%) in FY 2024-25 to 0.7% in FY 2025-26

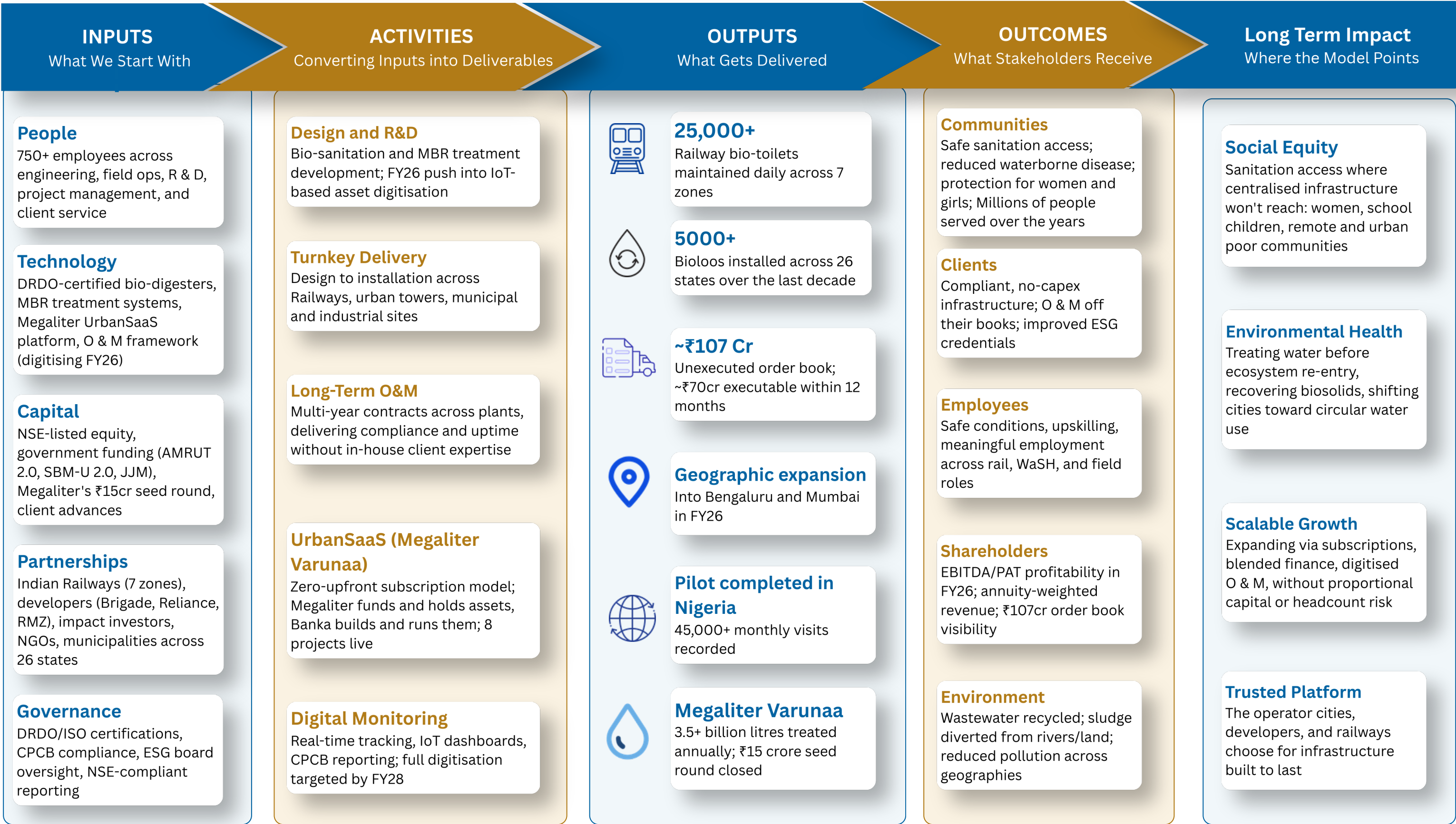
Follows the operating turnaround, with the larger part of the improvement reflecting the non-recurrence of the exceptional provision recognised in FY 2024-25. Finance costs were broadly stable year on year.

Revenue Visibility

As at March 31, 2026, the unexecuted order book stood at approximately ₹107 crore, of which approximately ₹70 crore is expected to be executed within the next twelve months. Banka WaSH accounts for approximately ₹56 crore, with the balance in Banka RAIL, where revenue is largely generated through multi-year operation and maintenance contracts.

Value Creation Model

Turning Purpose into Progress: Our End-to-End Value Architecture



Clients and Partnerships

At Banka Bio, a client relationship doesn't end when a plant is handed over or a toilet system is installed. In a business where multi-year O&M contracts, UrbanSaaS subscriptions, and Indian Railways maintenance runs define the revenue model, the quality of every relationship we hold directly shapes the quality of everything we deliver. Our clients are not just buyers of infrastructure, they are long-term partners in building sanitation systems that actually work, year after year.

Technology and Research Partners

Two of our most foundational institutional relationships sit at the technology level rather than the client level. Our partnership with **DRDO (Defence Research and Development Organisation)** underpins the bio-digester certification that gives our railway and community toilet systems their credibility and regulatory standing. Our collaboration with ISRO reflects a broader recognition of the scalability and performance of our sanitation technology at an institutional level. Both partnerships predate many of our commercial client relationships and continue to anchor the technical foundation of everything we build.

Government and Public Sector

Our deepest and longest-standing institutional client relationship is with Indian Railways, where we maintain 25,000+ bio-toilet systems daily across **7 railway zones**. Beyond Railways, we work across central and state government programmes - including the Swachh Bharat Mission, Jal Jeevan Mission, and AMRUT - supporting municipalities and public bodies in building treatment capacity that meets regulatory standards. Our government client base spans Indian Railways, GAIL, ONGC, APIIC, NTPC, BHEL, Penna Cement, Government of Telangana, Government of Andhra Pradesh, and TSIC.

Real Estate and Commercial Developers

The fastest-growing part of our client base in FY26. We expanded significantly into urban real estate, adding new projects with Brigade, Reliance, and RMZ in Bengaluru and Mumbai - alongside continued momentum in Hyderabad with established relationships including **My Home Group, Hiranandani Upscale, Shriram Properties, KMV Group, Kalpataru, Aparna, and Aditya Birla Group**. These developers choose us for compliant, ESG-ready wastewater solutions, often under a zero-CapEx UrbanSaaS model that removes the need for upfront STP investment.

Commercial and Retail

We have expanded our footprint into large-format commercial and retail assets, where high footfall volumes and regulatory compliance requirements make professionally managed wastewater treatment a necessity rather than an option. Our work with **Nexus Malls and Lulu Mall** marks the beginning of what we expect to be a growing segment within the WaSH vertical.

Industrial and Corporate

We help industries - plantations, food and beverage, energy, hospitality, and healthcare - manage on-site wastewater and sanitation in compliance with CPCB and zero-liquid-discharge requirements. Many of these relationships have lasted over a decade. Our corporate client base includes **Amara Raja, Dalmia Bharat Group, ITC, Havells, Tata Group, L&T, Shapoorji Pallonji, Club Mahindra, Holiday Inn, Manipal Hospitals, IKEA, Raymond, and GAIL**.

CSR and Development Partners

A meaningful portion of our work reaches communities that cannot pay market rates - through corporate CSR programmes, NGO partnerships, and government-funded sanitation drives. These relationships extend our reach to schools, anganwadis, rural communities, and urban slums. We have partnered with **WaterEquity (USA-based impact fund), UNICEF, WaterAid, Plan India, HDFC Bank, and Tata Trusts** on community-focused sanitation and water initiatives.

Our Key Clients and Partners



Our Value Proposition

Reliable
execution

Across geographies and project types, whether a remote plantation in Assam or a high-rise residential tower in Bengaluru

Flexible
engagement
models

Long-term O&M, subscription-based UrbanSaaS, CSR, or public-private partnership structures

Regulatory and ESG
readiness built in

CPCB reporting, lifecycle monitoring, and sustainability documentation are standard, not add-ons

ISO 9001, ISO 14001,
and ISO 45001
certified

Operations, alongside an Integrated Management System, providing clients with independent third-party assurance of our standards

Human-centred
design

That accounts for local context, user behaviour, climate conditions, and cost efficiency

Risk and Mitigation Measures

Risk



Credit Risk

Clients, particularly in government and large-project categories, may delay payments or default on obligations, creating receivables pressure on working capital.



Market Risk

Commodity price fluctuation, for construction materials, membranes, and mechanical components, and foreign exchange exposure on imported equipment represent ongoing market risks.



Execution and Delivery Risk

Delays in project timelines or cost overruns, particularly as expansion continues into new geographies such as Bengaluru and Mumbai, represent a material operational risk.



Regulatory and Compliance Risk

The evolving landscape of environmental norms, CPCB discharge standards, and SEBI listing requirements requires continuous attention.



Technology and Digitisation Risk

Commitment to digitising the O&M asset base over the next two years carries execution risk: implementation delays or integration challenges could affect service quality in the near term.



Concentration Risk

A meaningful portion of revenue continues to derive from Indian Railways. If railway spending on sanitation maintenance were curtailed or contracts not renewed, near-term revenue could be materially affected.

Mitigation Measures

Monitor client creditworthiness before entering contracts, apply an expected credit loss model for provisioning, and in FY26 intensified focus on receivables collection cycles, particularly in government contracts

Manage foreign payments in advance and address material cost variability through procurement planning and vendor diversity

Strengthened project management frameworks, milestone-based tracking, and site-level oversight.

Stay ahead of regulatory change through active engagement with relevant authorities and by designing systems to exceed current standards; ISO and DRDO certifications reflect this commitment

Managed through a phased, pilot-led approach with defined milestones before any portfolio-wide rollout.

The Banka WaSH vertical with ₹56 crore in unexecuted orders and expansion into new cities is the primary vehicle for reducing this dependence over time.



Internal Control and Systems

Banka BioLoo recognizes the importance of maintaining strong internal controls that ensure accurate financial reporting, safeguard company assets, and foster efficient operations. The Company has established comprehensive internal controls over financial reporting and operational processes, aligned with industry standards.

The internal control system encompasses:

Financial Reporting

A robust framework to ensure the accuracy and completeness of financial records, as well as compliance with accounting principles. This is supported by regular internal and external audits to ensure transparency and reliability in reporting.

Operational Controls

Processes to monitor the company's operations and ensure compliance with all regulatory standards, minimizing the risk of fraud and mismanagement.

Technology Integration

We utilize advanced ERP systems and monitoring dashboards, which allow for real-time tracking of operational performance and risk mitigation. This integration enhances decision-making and allows us to respond swiftly to any irregularities.

Internal Audit

Our internal auditors conduct regular reviews of the company's operations and financials, ensuring that our internal controls are effective and suggesting improvements where necessary. The Audit Committee reviews the findings of these audits and ensures that corrective actions are implemented promptly.

Sustainability at Banka Bio

Sustainability by Design

At Banka Bio, sustainability is not a separate initiative — it is embedded in the core of our business model. As a provider of sanitation infrastructure, our work directly advances public health, environmental protection, and dignified living conditions for communities across India. Every bio-toilet installed, every WaSH facility delivered, and every railway coach fitted with our systems contributes measurably to the nation's environmental and social progress.



Waste Treatment Technology:
Our proprietary bio-digester technology treats human waste at the source, converting it into water and biogas through anaerobic bacterial decomposition, eliminating the need for waste transportation and reducing environmental contamination.

Water Conservation:
Our sanitation systems are engineered to minimize water usage, supporting water-stressed regions across India.

Emission Reduction:
By decentralizing waste treatment, we reduce the carbon footprint associated with conventional sewage transport and treatment infrastructure.

CPCB Compliance:
We continue to align our discharge standards with Central Pollution Control Board (CPCB) norms, exceeding regulatory requirements as part of our long-term environmental commitment.

Environmental Stewardship



Public Health:
Improved sanitation directly reduces the incidence of waterborne diseases, particularly benefiting underserved and rural communities.

Dignity and Inclusion:
Our WaSH interventions prioritize safe, accessible sanitation for women, children, and marginalized groups, supporting the national Swachh Bharat Mission.

Railway Passenger Welfare:
Through Banka RAIL, we continue to improve the hygiene and travel experience of millions of Indian Railways passengers daily.

Community Engagement:
We work closely with local governments and institutions to ensure our solutions are context-appropriate and community-driven.

Social Impact



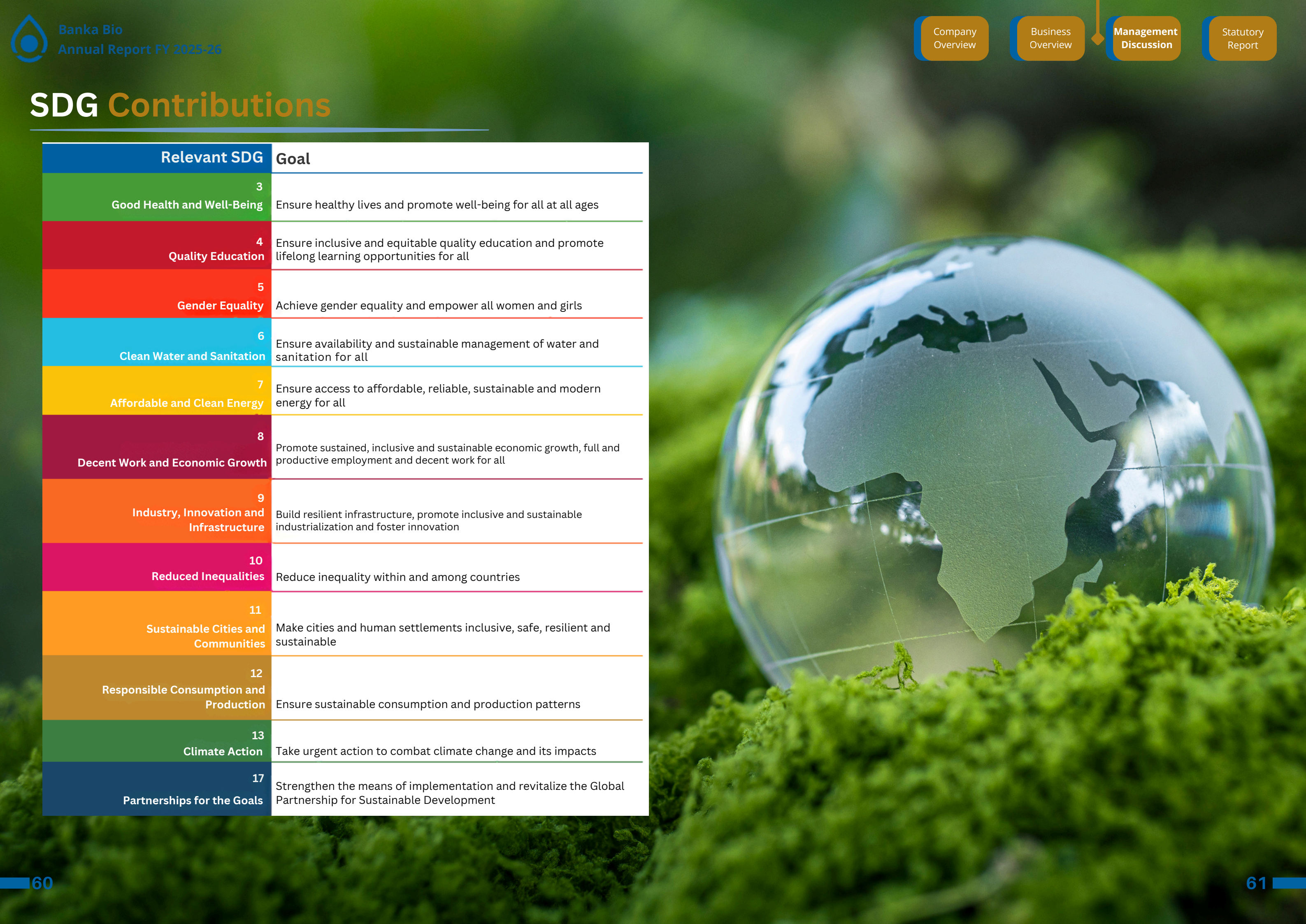
Board Composition

- Total Directors: 8
- Independent Directors: 4
- Female Directors: 2
- Executive Directors: 4 (including Chair, CEO, and MD roles)
- Quarterly Board and Committee meetings held as per statutory requirements

Ethical Business Practices:
We maintain transparent client engagement, fair vendor practices, and robust internal risk-management systems, as detailed in the Risks and Mitigation Measures section of this report.

Technology-Led Sustainability:
Our FY26 digitisation initiative for the O&M asset base will enhance monitoring, reduce inefficiencies, and improve long-term service quality across our installed base.

ISO and DRDO Certifications:
Our systems meet stringent quality and technical standards, reflecting our commitment to reliability and safety.



SDG Contributions

Relevant SDG	Goal
3 Good Health and Well-Being	Ensure healthy lives and promote well-being for all at all ages
4 Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
5 Gender Equality	Achieve gender equality and empower all women and girls
6 Clean Water and Sanitation	Ensure availability and sustainable management of water and sanitation for all
7 Affordable and Clean Energy	Ensure access to affordable, reliable, sustainable and modern energy for all
8 Decent Work and Economic Growth	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
9 Industry, Innovation and Infrastructure	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation
10 Reduced Inequalities	Reduce inequality within and among countries
11 Sustainable Cities and Communities	Make cities and human settlements inclusive, safe, resilient and sustainable
12 Responsible Consumption and Production	Ensure sustainable consumption and production patterns
13 Climate Action	Take urgent action to combat climate change and its impacts
17 Partnerships for the Goals	Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development

Statutory Report

Board's Report

Audited Reports and Financial Statements (Standalone)

Audited Reports and Financial Statements (Consolidated)

AGM Notice



Dear Shareholders,

Your directors have the pleasure of presenting the 14th (Fourteenth) Annual Report, along with the audited financial statements (both standalone and consolidated), for the financial year ended 31 March 2026 (“the year under review”).

1. Financial Performance

The standalone and consolidated financial statements for the financial year ended 31 March 2026, forming part of this Annual Report, have been prepared in accordance with the applicable accounting standards.

Key highlights of the financial performance of your Company for the FY 2025-26 are provided below.
(Amount in Rupees Lakhs)

Particulars	Standalone		Consolidated	
	Year Ended 31 March 2026	Year Ended 31 March 2025	Year Ended 31 March 2026	Year Ended 31 March 2025
Revenue (net) from Operations	5,975.76	5,500.03	5,709.24	5,417.35
Other Income	125.42	38.84	129.37	32.78
Total Income	6,101.18	5,538.87	5,838.61	5,450.14
Total Expenditure	6,093.85	5,758.63	5,838.50	6,333.83
Profit/Loss Before Exceptional Items and Tax	7.33	(219.76)	3.04	(880.86)
Profit/Loss Before Tax	(22.19)	(939.41)	(26.48)	(912.38)
Less: Tax Expenses	(60.40)	(9.77)	(65.79)	(21.51)
Net Profit	38.21	(929.64)	39.31	(890.87)

2. State of Affairs/ Company’s Performance

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

Standalone Financial Performance

During the FY 2025-26, the Company achieved revenue from operations of Rs. 5975.76 Lakhs, compared to Rs. 5,500.03 Lakhs in the previous year, reflecting a growth of 8.65%. Further, the Company incurred a net profit of Rs. 38.21 Lakhs in FY 2025-26, as against the net loss of Rs. 929.64 Lakhs in the previous year, marking a significant increase in profitability.

Consolidated Financial Performance

The consolidated revenue for the FY 2025-26 stood at Rs. 5,709.24 Lakhs. The Company reported a consolidated net profit of Rs. 39.31 Lakhs for the same period.

3.Consolidated Financial Statements

The audited consolidated financial statements of your Company as on 31 March 2026, which form part of the Annual Report, have been prepared, pursuant to the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”/“Listing Regulations”), as amended from time to time, and also, as per the applicable Indian Accounting Standard (Ind AS), as notified by the Ministry of Corporate Affairs. The consolidated financial statements have been prepared based on the audited financial statements of the Company and its subsidiaries and associates, as approved by their respective Board of Directors.

4. Subsidiaries, Joint Ventures and Associates

The Company has one wholly-owned subsidiary, one subsidiary, and one associate company, as on 31 March 2026 as mentioned below.

Sl. No.	Name of the Subsidiary/ Joint Venture/Associate	Relationship	Date of Incorporation
1	Enzotech Solutions Private Limited	Wholly-owned Subsidiary	26/04/2006
2	Megaliter Varunaa Private Limited	Subsidiary	23/06/2022
3	Sai Banka SPV Private Limited	Associate, Company holds 50% of paid-up capital	26/02/2021

Your Company does not have any joint venture.

Further, pursuant to the provisions of Section 136 of the Companies Act, 2013, the financial statements of the Company, including the consolidated financial statements, along with the relevant documents, and the separate audited financial statements in respect of subsidiaries, shall be made available to the Members of the Company/ Subsidiary Companies seeking such information at any point of time on the website of the Company at <https://www.bankabio.com/investors>.

Further, the Company’s policy on determining the material subsidiaries, as approved by the Board is uploaded on the Company’s website, and available at https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_fd3914c4352c435d9e205f8ba5c1cf68.pdf

Further, Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, on 4 September 2024, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, as a Corporate Debtor, to initiate a voluntary Corporate Insolvency Resolution Process (“CIRP”) before the Hon’ble National Company Law Tribunal (“NCLT”), Chennai Bench. The application is yet to be approved by the NCLT, Chennai Bench.

Furthermore, post the financial year ended 31 March 2026, Megaliter Varunaa Private Limited has been identified as the Material Subsidiary for the FY 2026-27.

5. Report on Performance and Financial Positions of Subsidiaries, Associates and Joint Ventures

Pursuant to the provisions of Section 129(3) of the Companies Act, 2013 (“Act”), a statement containing salient features of the financial statements of the Company’s subsidiaries in Form AOC-1 is annexed herewith to as **Annexure I**.



6. Material Subsidiary:

As of March 31, 2026, based on the financial statements audited, your Company has identified Megaliter Varunaa Private Limited as an Unlisted Material Subsidiary. In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted a Policy for Determining Material Subsidiaries, which outlines the criteria for classification and governance of such entities.

The policy is available on the Company's website at: https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_fd3914c4352c435d9e205f8ba5c1cf68.pdf

7. Change in Nature of Business

The Company is engaged in the activities of sanitation, fecal sludge, sewage, and wastewater treatment. During the year under review, there is no change in nature of business of your Company.

8. Material change and commitment, affecting financial position of the Company from the end of the financial year till the date of the report

There is no material change and commitment affecting the financial position of the Company that occurred between the end of the financial year ended 31 March 2026 and the date of the report, other than those disclosed elsewhere in this report.

9. Transfer to Reserves

The reserves for the financial year ended 31 March 2026, as per financial statements are as follows:

(Amount in Rupees Lakhs)

Net profit for the year	38.21
Balance of Reserve at the beginning of the year	2,173.24
Balance of Reserve at the end of the year	2,266.29

10. Dividend

Considering the financial requirement for business growth and debt servicing, your directors do not propose any dividend for the financial year ended 31 March 2026.

The Dividend Distribution Policy of the Company is also available on the Company's website at https://www.bankabio.com/files/ugd/8c91db_d4da0ebf88b2421c9cc7f43c54320f9d.pdf

11. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

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

12. Share Capital

(i) Authorized Share Capital

As on 31 March 2026, the Authorized Share Capital of the Company stands at Rs. 15,00,00,000 (Rupees Fifteen Crores only), divided into 1,50,00,000 (One Crore and Fifty Lakhs) Equity Shares of Rs. 10 each (Rupees Ten only). During the year under review, there were no changes in the Authorized Share Capital.

(ii) Paid-up Share Capital

During the year under review, the Company allotted 48,225 (Forty Eight Thousand Two Hundred and Twenty Five) Equity Shares having face value of Rs. 10 each (Rupees Ten only), under Banka BioLoo Limited Employee Stock Option Plan – 2023. Consequently, the paid-up equity share capital of the Company increased to Rs. 10,92,24,320 (Rupees Ten Crores Ninety Two Lakhs Twenty Four Thousand Three Hundred and Twenty only) divided into 1,09,22,432 of Rs. 10 each (Rupees Ten only).

As a result of the above, as on 31 March 2026, the Paid-up Share Capital of the Company stands at Rs. 10,92,24,320 (Rupees Ten Crores Ninety Two Lakhs Twenty Four Thousand Three Hundred and Twenty only) divided into 1,09,22,432 Equity shares of Rs. 10 each (Rupees Ten only).

13. Employee Stock Option Scheme

Pursuant to the approval of members at the 11th Annual General Meeting held on 25 September 2023, the Company adopted **Banka BioLoo Limited Employees Stock Option Plan - 2023** ("Plan" or "ESOP Scheme 2023" or "Scheme"), in order to retain and incentivize key talent, for driving long-term objectives of the Company, and ensuring that employee payoffs match the long gestation period of certain key initiatives, whilst simultaneously fostering ownership behaviour and collaboration amongst employees.

The ESOP Scheme 2023 was implemented for the grant of options, not exceeding up to a maximum of 5,42,329 (Five Lakh Forty-Two Thousand Three Hundred and Twenty-Nine) employee stock options ("Options"), in one or more tranches, which shall be convertible into an equal number of Equity Shares of Rs. 10 (Rupees Ten only) each.

The Company obtained the in-principle approval for listing of 5,42,329 (Five Lakh Forty-Two Thousand Three Hundred and Twenty-Nine) Equity Shares of Rs. 10 (Rupees Ten only) each, from the National Stock Exchange (NSE) vide their letter No. NSE/LIST/37931 dated 30 October, 2023.

Further, pursuant to the approval accorded by the members of the Company in the 11th Annual General Meeting, the in-principle approval from NSE, and approval of the Nomination and Remuneration Committee (Compensation Committee) of the Company in their meeting held on 14 November 2025 and 30 December 2025, approved and granted 86,500 (Eighty Six Thousand and Five Hundred) and 21,000 (Twenty One Thousand) options respectively, to the eligible employees of the Company, aggregating to 1,07,500 (One Lakh Seven Thousand Five Hundred only) options.

Further, pursuant to the scheme, the Nomination and Remuneration Committee vide Circular resolutions passed on 20 June 2025, 9 October 2025 and 8 January 2026, approved the allotment of 9,900 (Nine Thousand and Nine Hundred), 8,750 (Eight Thousand and Seven Hundred and Fifty), and 29,575 (Twenty Nine Thousand Five Hundred and Seventy Five) Equity Shares of the Company of Rs. 10 (Rupees Ten only) each, to eligible employees on exercise of vested options under ESOP Scheme 2023.

During the year under review, there has been no material change in the ESOP Scheme 2023 and the same was in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB & SE Regulations"). Applicable disclosures as stipulated under the SEBI SBEB & SE Regulations with regard to ESOP Scheme 2023 is available on the website of the Company at https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_7ce11d20005c4f0f8f84c5b031c07bd8.pdf and as **Annexure VII**.

Further, Company has obtained a certificate from M/s. P S Rao and Associates, Practicing Company Secretaries and Secretarial Auditors of the Company, in terms of Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, confirming that the ESOP Scheme has been implemented in compliance with Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, is attached as **Annexure VIII** to this Report and is available for inspection by the members at the ensuing AGM.

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

During the year under review, your Company has not altered/modified its authorised share capital, and has not issued any equity share with differential rights/ sweat equity shares.

During the year under review, your Company has not raised any fund through preferential allotment or qualified institutions placement.

Further, a detailed information has been disclosed under head “Employee Stock Option Scheme” to this Report.

15. Listing

The equity shares of your Company are listed on National Stock Exchange. The listing fee has been paid for the FY 2025-26.

16. Board Composition, Directors, and Key Managerial Personnel

Board of Directors

The Board of Directors of the Company is duly constituted. None of the directors of the Company are disqualified under the provisions of the Companies Act, 2013 or the SEBI Listing Regulations. The Board of Directors of the Company comprises 8 (Eight) directors, of which 4 (Four) are Executive Directors and 4 (Four) are Non-Executive Independent Directors. The composition of the Board of Directors is in compliance with the provisions of Section 149 of the Companies Act, 2013.

Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013, read with the Articles of Association of the Company, at least 2/3rd of the total number of directors of a public company shall be liable to retire by rotation, and 1/3rd of such directors shall retire by rotation at every AGM. However, “Independent Directors” are out of the ambit of retiring by rotation.

As, Mr. Sanjay Banka (DIN: 06732600) was re-appointed by rotation in the 13th Annual General Meeting, the Board proposed Mrs. Namita Sanjay Banka (DIN: 05017358), to be re-appointed by rotation.

Mrs. Namita Sanjay Banka (DIN: 05017358) retires by rotation in the ensuing Annual General Meeting and being eligible, offers herself for re-appointment. A resolution seeking shareholders’ approval for her re-appointment, along with other required details, forms part of the Notice of the 14th Annual General Meeting to the Annual Report.

Detailed information, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is enclosed as an **Annexure II** to the Notice of 14th Annual General Meeting.

Appointment and Cessation

During the year under review, following are the change(s) in Board composition:

Pursuant to the approval of the members of the Company at the 13th Annual General Meeting held on 10 September 2025, the following appointments (including re- appointments) have been made:

Executive Directors

- Mr. Vishal Murarka (DIN: 06729485) has been re-appointed as Executive Director, designated as Chief Executive Officer (CEO) of the Company for a period of 3 (three) years, from 1 October 2025 to 30 September 2028 (both days inclusive), liable to retire by rotation.

Non- Executive Directors

- Dr. Basava Raju Dumpala (DIN: 03303947) has been re-appointed as Independent Director (Non-Executive) of the Company for the second term of 5 (five) years, from 17 September 2025 to 16 September 2030, not liable to retire by rotation.
- Ms. Aparajita Agarwal (DIN: 08789734) completed her tenure as a Non-Executive Independent Woman Director of the Company on 16 September 2025 and, consequently, ceased to hold office with effect from the close of business hours on that date.
- Mrs. Geeta Goti (DIN: 06866598) has been appointed as a Non-Executive Independent Woman Director for the first term of 5 (five) years, from 17 September 2025 to 16 September 2030, not liable to retire by rotation at the 13th Annual General Meeting of the Company.

These appointments (including re- appointments) are in accordance with the applicable provisions of the Companies Act, 2013 and the rules framed thereunder.

Company Secretary & Compliance Officer

- There has been no change in Company Secretary & Compliance Officer during the year under review. However, post the closure of the financial year, Mrs. Nitika Lakhotia (Membership No. A61192) has tendered her resignation from the post of Company Secretary & Compliance Officer with effect from the close of 30 April 2026.
- Ms. Srilakshmi Manjula Chaitanya Chunduru (Membership No. A76239) has been appointed as the Company Secretary & Compliance Officer of the Company with effect from 26 May 2026.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Srilakshmi Manjula Chaitanya Chunduru (Membership No. A76239) as the Company Secretary & Compliance Officer (Key Managerial Personnel) of the Company, w.e.f. 26 May 2026, in accordance with the provisions of Section 203 of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the SEBI Listing Regulations.

Pursuant to the provisions of Section 2 (51), 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, details of the Key Managerial Personnel of the Company are as follows:

S. No.	Name of the Person	Designation	Remark(s)
1	Mr. Sanjay Banka	Whole-time Director designated as Executive Chairman	-
2	Mrs. Namita Sanjay Banka	Managing Director	-
3	Mr. Vishal Murarka	Whole-time Director designated as Chief Executive Officer	-
4	Mr. Akhilesh Kumar Tripathi	Whole-time Director	-
5	Mr. Lakkimsetty Venkata Naga Padmanabham	Chief Financial Officer	-
6	Mrs. Nitika Lakhotia	Company Secretary & Compliance Officer	Resigned with effect from 30 April 2026.
7	Ms. Srilakshmi Manjula Chaitanya Chunduru	Company Secretary & Compliance Officer	Appointed with effect from 26 May 2026.



There was no other change in the composition of the Board and Key Managerial Personnel of the Company, apart from the changes mentioned above.

Declaration by the Independent Directors

The Company received necessary declarations under 149(7) of the Companies Act, 2013, from the Independent Directors, stating that they meet the prescribed criteria for independence as laid down in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI LODR Regulations. All Independent Directors affirmed compliance to the code of conduct for Independent Directors, as prescribed in Schedule IV to the Companies Act, 2013. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement, and without any external influence. The Independent Directors of the Company undertook requisite steps towards the inclusion of their names in the databank of Independent Directors, maintained with the Indian Institute of Corporate Affairs, in terms of Section 150 of the Companies Act, 2013, read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

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

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

17. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, and in relation to the audited financial statements of the Company for the financial year ended 31 March 2026, the Board of Directors, hereby, confirms that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed, along with proper explanation relating to material departures, if any;
- Such accounting policies, as mentioned in the notes to the financial statements, have been selected and applied consistently, and judgments and estimates that are reasonable and prudent made, so as to give a true and fair view of the state of affairs of the Company at the end of the FY 2025-26, and of the profit or loss of the Company for that period;
- Proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- The annual accounts for the year 2025-26 have been prepared on a going-concern basis;
- Those proper internal financial controls were in place, and that the financial controls are adequate and are operating effectively;
- Proper systems have been devised to ensure compliance with the provisions of all applicable laws, were in place, and were adequate and operating effectively.

18. Annual Evaluation of Individual Directors, Committees and Board

Pursuant to the provisions of the Companies Act, 2013, and SEBI (LODR) Regulations, the Board carried out annual performance evaluation of its own performance, the directors, individually, Chief Financial Officer of the Company, as well as the evaluation of the working of its Board Committees.

The evaluation process was conducted by circulating a questionnaire to all Directors to obtain their responses. The questionnaire covered various aspects of the Board's functioning, including the adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and overall governance.

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

A separate exercise was carried out to evaluate the performance of individual directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

After reviewing all responses, the Directors expressed satisfaction with the evaluation process. The results confirm that the Board and its Committees continue to function effectively, and that the performance of the Directors and the Chairman remains highly satisfactory.

Disclosure of Expertise / Skills / Competencies of the Board of Directors

The list of core skills / expertise / competencies identified by the Board of Directors of the Company, as required in the context of its business and sector(s) for it to function effectively, and those actually available with the Board, form part of the Corporate Governance Report.

19. Board Diversity

The Policy on Board Diversity of the Company devised by the Nomination and Remuneration Committee, and approved by the Board, is disseminated on the website of the Company under the weblink https://www.bankabio.com/files/ugd/8c91db_8ca92108cec14b9ea6a2dbfc212a0edc.pdf

20. Code of Conduct and Declaration on Code of Conduct

Your Company has laid down a Code of Conduct for all Board members, senior management and Independent Directors of the Company, in line with the provisions of SEBI (LODR) Regulations and the Act. The said Code of Conduct is available on the website of the Company under the weblink https://www.bankabio.com/files/ugd/8c91db_ffb4f8342ba845199ddb4bb5e05ed634.pdf

Declaration in this regard forms part of the corporate governance report.

21. Committees of the Board

As on 31 March 2026, the Board has 4 (Four) committees, the details of committees are as follows.

Audit Committee

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



Nomination and Remuneration Committee

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

Stakeholders' Relationship Committee

Stakeholders' Relationship Committee (SRC) is constituted, in line with the provisions of Regulation 20 of SEBI (LODR) Regulations, and Section 178 of the Companies Act, 2013. The composition of the SRC, its terms of reference, details of the meeting of the SRC, and such other details are provided in the Report on Corporate Governance, annexed to this Report.

Operations Committee

Pursuant to approval of Audit Committee, the Board of Directors, w.e.f. 30 May 2024, constituted Operations Committee (OC), to delegate the powers to borrow monies and invest funds of the Company, pursuant to Section 179 of the Companies Act, 2013.

Further, the Board at its meeting held on 12 February 2026, enhanced the scope of powers delegated to the Operations committee. The composition of the OC, its terms of reference, details of the meeting of the OC, and such other details, are provided in the Report on Corporate Governance, annexed to this Report.

22. Establishment of Vigil Mechanism

The Company has adopted a Whistle Blower Policy, establishing a vigil mechanism to provide a formal mechanism to the directors and employees, to report concern about unethical behaviour, actual or suspected fraud, or violation of code of conduct and ethics. It, also, provides for adequate safeguards against the victimization of employees, who avail of the mechanism, and provides direct access to the chairman of the Audit Committee, in exceptional cases. The whistle-blower policy is available on the website of the Company under weblink

https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_4de0222611d84e50b3884cee8d718b3b.pdf

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

23. Meeting of the Board of Directors

The Board meetings are, normally, held on a quarterly, and/or on-need basis. During the year under review, the Board of Directors met 6 (six) times. The maximum interval between any two meetings did not exceed 120 days. The details of the board meetings are given in Report on Corporate Governance, which forms part of this report.

Meeting of the Independent Directors

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

Familiarization Programme for Independent Directors

All Independent Directors (IDs) inducted into the Board are provided an orientation on Company structure and Board constitution and procedures, matters reserved for the Board, and our major risks and risk management strategy. The Company familiarizes the IDs with the Company, their roles, rights, responsibilities in the Company, nature of the industry, in which the Company operates, etc., through various interactions, and an update on amendments or regulatory requirements and changes is given as part of Board meetings and familiarization programs. Details of the familiarization programs of the IDs are available under the weblink https://www.bankabio.com/_files/ugd/8c91db_6839cd6333da4cd28b792817afe72ea7.pdf

24. Statutory Auditors

The members of the Company at the 12th Annual General Meeting of the Company held on 8 August 2024, approved the appointment of M/s. B. D. Saboo & Associates, Chartered Accountants, (Firm Registration Number: 003505S), as Statutory Auditors of the Company, for a period of 5 (five) years, i.e., from the conclusion of 12th Annual General Meeting till the conclusion of the 17th Annual General Meeting of the Company.

M/s. B. D. Saboo & Associates, have confirmed that they have not been disqualified to act as Statutory Auditors of the Company and that their appointment is within the ceiling limit as prescribed under Section 141 of Companies Act, 2013 and relevant statute.

The Auditor's Report on the financial statements of the Company for the FY 2025-26 does not contain any qualification, reservation, adverse remark or disclaimer, and the notes to the financial statements, referred to therein are self-explanatory, thereby not requiring any further comment on the same. The Auditors have not reported any fraud in their report under Section 143(12) of the Act during FY 2025-26.

25. Secretarial Audit

Pursuant to Regulation 24A and other applicable provisions, if any, of the SEBI Listing Regulations, 2015, read with Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the members of the Company at the 13th AGM, approved the appointment of M/s. P. S. Rao & Associates, Practicing Company Secretaries, who hold a valid certificate of peer review issued by the Institute of Company Secretaries of India, as the Secretarial Auditors of the Company for first term of five consecutive years commencing from the FY 2025-26 to the FY 2029-30.

The Secretarial Audit Report for the financial year ended March 31, 2026, prepared in accordance with the Companies Act, 2013, applicable Rules, and Regulation 24A of the Listing Regulations, is annexed to this Report as **Annexure VI**.

Further, there were no qualifications, reservations, adverse remarks, disclaimer or emphasis of matter in the Reports.

26. Maintenance of Cost Records/Cost Audit

For the FY 2025-26, your Company is not required to maintain cost records, as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, in respect of the activities carried on by the Company. Further, cost audit, as specified under Rule 4 of the Companies (Cost Records and Audit) Rules, 2014, is not applicable.

27. Internal Auditors

The Board of Directors had, upon recommendation of the Audit Committee, appointed M/s. SMAB & Associates, Chartered Accountants (FRN: 022612S), as the Internal Auditors of the Company for FY 2025-26 in accordance with the provisions of Section 138 of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014.

The Internal Auditors submit their report quarterly to the Audit Committee. Based on the report of internal audit, management undertakes corrective action in the respective areas, and takes necessary steps to strengthen the levels of internal financial and other operational controls.



28. Internal Financial Control Systems and their Adequacy

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

29. Management Discussion & Analysis Report

The Management Discussion and Analysis Report, as required under Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section, forming part of the Annual Report.

30. Corporate Governance Report

Report on Corporate Governance is provided as **Annexure V**, and forms part of this report. A certificate from the practicing company secretary, regarding compliance with the corporate governance norms, as stipulated, is also annexed to the Report on Corporate Governance.

A certificate from M/s. P. S. Rao & Associates, Practicing Company Secretaries, confirming compliance with the conditions of corporate governance is also attached to the Corporate Governance Report.

31. Annual Return

In terms of Section 92(1) and Section 92(3) of the Companies Act, 2013, read with Rule 11 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company, has been prepared and made available on the website of the Company under the weblink

https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_598486c14ca647248af82712cf1059bb.pdf

32. Particulars of Loans, Guarantees and Investments

As per the requirements of Section 186 and Section 134(3)(g) of the Companies Act, 2013, and Schedule V of SEBI Listing Regulations, 2015, we would like to inform that details of loans, guarantees, securities and investments made by the Company, are provided in Note Nos. 7, 13, 37 and 40 to the standalone financial statements, forming part of the Annual Report.

33. Public Deposits

During the FY 2025-26, your Company has not accepted any deposit that falls within the scope of Section 73 and Section 74 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Further, there is no amount outstanding at the beginning of FY 2025-26, which can be classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013, read with Companies (Acceptance of Deposit) Rules, 2014.

Furthermore, as per Rule 2(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, the Company has received the relevant declarations from the Directors of the Company have been furnished to the company at the time of giving the money. Further, the details of loans and advances provided by the Directors to the Company, are provided in Note No. 37 to the standalone financial statements, forming part of the Annual Report.

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

The details regarding energy conservation, technology absorption, foreign exchange earnings and outgo, as required by section 134(3)(m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014, are provided as **Annexure III**, and form part of this report.

35. Particulars of Contracts or Arrangements with Related Parties

Information on transactions with related parties, pursuant to Section 134(3)(h) of the Companies Act, 2013, read with Section 188 and Rule 8(2) of the Companies (Accounts) Rules, 2014, pursuant to SEBI Listing Regulations, 2015, are given in Form AOC-2, and forms part of this report as **Annexure II**.

36. Significant and material orders passed by Regulators or Courts or Tribunals

During the year under review, there was no significant and material order passed by any regulator or court or tribunal, impacting the going concern status and Company's operations in future.

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

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

During the financial year ended 31 March 2026, the Company did not receive any complaint pertaining to sexual harassment of employees. The Company complied with provisions relating to the constitution of IC under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

- Complaints filed – Nil;
- Complaints disposed – Nil;
- Complaints pending – Nil.

38. Disclosures in respect of voting rights not directly exercised by employees

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

39. Risk Management

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

40. Industrial Relations

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



41. Human Resources

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

42. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company during the year under review.

43. Proceeding under IBC and One-time Settlement of financial dues

As per the requirements of Rule 8(5)(xi) and (xii) of the Companies (Accounts) Rules, 2014 –

- No application made or proceeding pending against your Company under the Insolvency and Bankruptcy Code, 2016;
- No one-time settlement of financial dues was made during the year under review.

44. Valuation

During the year, there was no difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

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

The information required pursuant to Section 197(12) of the Act, read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided under annexures, and forms part of this report as **Annexure IV**.

However, no employee is in receipt of the remuneration, as specified in Rule 5(2) of abovestated rule.

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

For the details of transaction(s) of your Company with entity(ies) belonging to the promoter/ promoter group, which holds more than 10% shareholding in the Company, as required under Para A of Schedule V of the SEBI (Listing Obligations and Disclosure) Requirements) Regulations, 2015, please refer to Notes No. 37 to the Standalone Financial Statements.

47. Code of Conduct

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

48. Insider Trading Regulations

Based on the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the code of conduct for the prohibition of insider trading, as approved by the Board, is implemented by the Company. The Company, also, adopts the concept of trading window closure, to prevent its directors, officers, designated employees, their relatives, from trading in the securities of the Company, at the time when there is unpublished price sensitive information.

During the year under review, the Board has appointed Mrs. Nitika Lakhotia, Company Secretary, as the Compliance Officer under the code. However, consequent upon her resignation, Ms. Srilakshmi Manjula Chaitanya Chunduru has been appointed as the Compliance Officer under the code with effect from 26 May 2026.

The Company has adequately maintained Structured Digital Database (SDD), as required under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

49. Disclosures with respect to the demat suspense account/unclaimed suspense account

Not Applicable, as the Company does not have any share in the demat suspense account or unclaimed suspense account.

50. Disclosures of Certain Types of Agreements binding listed entities

There is no such agreement binding the Company.

51. Secretarial Standards

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2), issued by The Institute of Company Secretaries of India, and approved by the Central Government.

52. Update of Email IDs for receiving Notices / Documents in Electronic Mode

Shareholders who have not registered their email IDs with the Company, are requested to register/update their email IDs with the Company or with their depository, through their depository participant, to enable the Company to deliver notices /documents through email.

53. Investor Complaint and Compliance

During the year under review, NO case was registered on SCORES Portal and Online Dispute Resolution (ODR) Portal of SEBI from any investor of the Company.

54. Compliance under Maternity Benefit Act, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including the amendments introduced vide the Maternity Benefit (Amendment) Act, 2017. The Company provides all eligible female employees with maternity benefits including paid leave, and other prescribed entitlements as mandated under the Act.

Further, the Company has implemented the following in accordance with the law:

- Paid maternity leave of 26 weeks for eligible women employees.
- Ensured that no discrimination is made in recruitment or employment conditions on grounds of maternity.
- The Company remains committed to fostering a supportive and inclusive workplace that prioritizes employee well being and gender equity.

55. Other Disclosures

- The proceeds from the public issue were fully utilized by the Company, without any deviation or variation, before the beginning of previous FY 2024-25. During the year under review, your Company did not revise financial statement. During FY 2025-26, the Company did not raise any funds through preferential allotment or Qualified Institutions Placement. Accordingly, disclosure under Regulation 32(7A) of the SEBI LODR Regulations is not applicable.
- The financial statements for FY 2025-26 have been prepared as per the applicable accounting standards.

56. Acknowledgement

Your Directors place on record their gratitude to the central government, various state governments, and Company’s bankers and advisors for the valuable advice, guidance, assistance, cooperation and encouragement they have extended to the Company from time to time. The Directors, also, take this opportunity to thank the Company’s customers, suppliers and shareholders for their consistent support to the Company. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 13 August 2026
Place: Hyderabad

Annexure I

Form No. AOC-1

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

(Pursuant to first proviso to sub-section (3) of section 129, read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiary

(Amount in Rupees Lakhs)

S. No	Particulars	Enzotech Solutions Private Limited	Megaliter Varunaa Private Limited
1	Date of incorporation	26/04/2006	23/06/2022
2	Reporting period for the subsidiary, if different from the holding company's reporting period	Same as holding Company, i.e., as on 31 March 2026	Same as holding Company, i.e., as on 31 March 2026
3	Reporting currency and exchange rate, as on the last date of the relevant financial year, in the case of foreign subsidiary	NA	NA
4	Share capital	441.46	133.73
5	Reserves & surplus	(799.26)	976.91
6	Total assets	256.04	2738.31
7	Total liabilities	613.83	1627.67
8	Investments	-	-
9	Turnover	NA	585.63
10	Profit before taxation	(2.15)	19.81
11	Provision for taxation	(0.07)	5.01
12	Profit after taxation	(2.22)	14.8
13	Proposed dividend	NA	NA
14	Percentage of shareholding	100%	72.81%

1. Name of subsidiary, which is yet to commence operations: None

2. Name of subsidiary, which has been liquidated or sold during the year: None

Part "B": Associates and Joint Ventures

(Amount in Rupees Lakhs)

S.No.	Particulars	Sai Banka SPV Private Limited
1	Latest audited Balance Sheet date	31/03/2026
	Shares of associate/joint venture held by the Company at year end	
	a. Number of shares	5,000
2	b. Amount of Investment in Associates/Joint Venture	0.5
	c. Extend of holding %	50%
3	Description of how there is significant influence	NA
4	Reason why the associate/joint venture is not consolidated	NA
5	Net-worth attributable to shareholding, as per latest audited Balance Sheet	7.31
	Profit / Loss for the year	
6	a. Considered in Consolidation	2.93
	b. Not Considered in Consolidation	2.93

1. Name of associate or joint venture, which is yet to commence operations: None

2. Name of associate or joint venture, which has been liquidated or sold during the year: None

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 13 August 2026

Place: Hyderabad

Form No. AOC-2

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

Form for disclosure of particulars of contracts/ arrangements entered into by the Company with related parties, referred to in Sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm’s length transaction under third proviso thereto.

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

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

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

S. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Value of transactions (Rs. In Lakhs)	Amount paid as advances , if any
1	Megaliter Varunaa Private Limited [Subsidiary Company where Company is a Promoter and Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director and CEO) are directors in this Company]	Sale	From 01.04.2025 to 31.03.2026	Sale	852.14	NA
		Corporate Guarantee	From 01.04.2025 to 31.03.2026	Corporate Guarantee	1435	NA
2	Sai Banka SPV Private Limited [Associate Company where 50% stake is held by the Company and Mr. Vishal Murarka (Executive Director and CEO) is a director in this Company]	Advance received	From 01.04.2025 to 31.03.2026	Advance received	31.79	NA
3	Banka Earth Foundation [Enterprises controlled by key management personnel; Mr. Sanjay Banka (Executive Chairman) is a director in this Company and Mrs. Namita Sanjay Banka (Managing Director) is a member in this Company]	Sale of services	From 01.04.2025 to 31.03.2026	Sale of services	1.63	NA

S. No.	Name(s) of the related party & nature of relationship	Nature of contracts/ arrangements / transaction	Duration of the contracts/ arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Value of transactions (Rs. In Lakhs)	Amount paid as advances, if any
4	Vinraa Technology LLP [Enterprises controlled by key management personnel; Mr. Sanjay Banka (Executive Chairman) and Mrs. Namita Sanjay Banka (Managing Director) are designated partners and members in this LLP]	Advance Repaid	From 01.04.2025 to 31.03.2026	Advance Repaid	50.04	NA
5	Mr. Sanjay Banka (Executive Chairman)	Advance received	From 01.04.2025 to 31.03.2026	Advance Received	15	NA
6	Mr. Vishal Murarka (Executive Director and CEO)	Advance received	From 01.04.2025 to 31.03.2026	Advance Received	52.5	NA
7	Mr. Sanjay Banka (Executive Chairman)	Advance Repaid	From 01.04.2025 to 31.03.2026	Advance Repaid	15	NA
8	Mr. Vishal Murarka (Executive Director and CEO)	Advance Repaid	From 01.04.2025 to 31.03.2026	Advance Repaid	52.5	NA
9	Mr. Vineet Satyanarayan Murarka [Brother of Mrs. Namita Sanjay Banka, Managing director, Mr. Vishal Murarka, Whole Time Director and CEO and Brother-in-law of Mr. Sanjay Banka, Executive Chairman of the Company]	Professional Fee	on continous basis	Professional Fee	22.58	NA
10	Ms. Smriti Banka [Daughter of Mr. Sanjay Banka, Executive Chairman and Mrs. Namita Sanjay Banka, Managing Director of the Company]	Remuneration	on continous basis	Remuneration	6.17	NA
11	Mr. Nishit Banka [Son of Mr. Sanjay Banka, Executive Chairman and Mrs. Namita Sanjay Banka, Managing Director of the Company]	Remuneration	on continous basis	Remuneration	8.76	NA

For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 13 August 2026
Place: Hyderabad

Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo

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

A. Conservation of Energy

i. Steps taken or impact on conservation of energy

The operations of the Company are not power intensive. However, the Company is very careful in using the power, to reduce the cost of maintenance and conserve the resources. By making sustainability a core business value, the Company promotes a culture of responsible energy usage, and sets clear goals for reducing the carbon footprint.

ii. Steps taken by the Company for utilizing alternate source(s) of energy

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

iii. Capital investment on energy conservation equipment

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

B. Technology Absorption

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

C.Foreign Exchange Earning and Outgo

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

(Amount in Rupees Lakhs)

Particulars	2025-26	2024-25
Foreign Exchange Earnings	84.06	0
Foreign Exchange Outgo	22.21	101.85

Sd/-

Sanjay Banka

Executive Chairman

DIN: 06732600

By the Order of the Board
For Banka BioLoo Limited

Sd/-

Namita Sanjay Banka

Managing Director

DIN: 05017358

Date: 13 August 2026

Place: Hyderabad

Annexure IV

Disclosure of Managerial Remuneration

Particulars of employees, pursuant to provisions of Section 197(12) of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

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

Sl. No.	Name of the Director/ Key Managerial Personnel	Designation	Remuneration			Ratio to median remuneration
			2025-26	2024-25	% Change Increase/ (Decrease)	
1	Mr. Sanjay Banka	Executive Chairman	3,600,000	3,600,000	0%	16.8
2	Mrs. Namita Sanjay Banka	Managing Director	3,702,000	3,702,000	0%	17.27
3	Mr. Vishal Murarka	Chief Executive Officer & Executive Director	4,520,000	4,520,000	0%	21.09
4	Mr. Akhilesh Kumar Tripathi	Executive Director	3,010,000	3,010,000	0%	14.04
5	Mr. Lakkimsetty Venkata Naga Padmanabham	Chief Financial Officer	3,378,000	2,748,000	23%	14.65
6	*Mrs. Nitika Lakhotia	Company Secretary & Compliance Officer	1,079,150	769,723	40%	5.04

Note: The Company did not pay any remuneration to the non-executive directors of the Company for the financial year 2025-26, except sitting fee.
*Mrs. Nitika Lakhotia who was appointed as the Company Secretary & Compliance Officer of the Company on 30 May 2024, resigned with effect from 30 April 2026.
*During the year, Mr. L V N Padmanabham, CFO and Mrs. Nitika Lakhotia, Company Secretary and Compliance officer, KMPs of the Company, have been granted additional 16,000 and 4,000 ESOPs and have exercised 8,000 and 1,000 ESOPs respectively.

b) The percentage increase in the median remuneration of employees in the financial year: (7)%
c) The number of permanent employees on the rolls of Company: 818 (only core employees are considered).

d) Average percentile increase already made in the salaries of employees, other than the managerial personnel in the last financial year, and its comparison with the percentile increase in the managerial remuneration and justification thereof, and point out if there is any exceptional circumstance for increase in the managerial remuneration:

No such exception is reported in the year.

e) Affirmation that the remuneration is as per the remuneration policy of the Company:

The Company affirms remuneration paid is as per the remuneration policy of the Company.

Disclosure of Particulars of Employees

[Pursuant to Section 197(12) read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Particulars statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee, as required under Section 197(12) of the Act, read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: **NIL**.

By the Order of the Board
For Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358

Date: 13 August 2026
Place: Hyderabad

Report on Corporate Governance

[Pursuant to Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”) read with Schedule V thereto, compliance with the requirements of Corporate Governance for the financial year ended 31 March 2026, is set out below:]

1. Our Philosophy on Code of Governance

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

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

2. Board of Directors

As at 31 March 2026, our Board consists of 4 (Four) Executive Directors and 4 (Four) Non-Executive Independent Directors, including a Woman Independent Director. The Chairman of the Board is an Executive Director. The Board is constituted as per the corporate governance requirements of the SEBI (LODR) Regulations. As per the declarations received by the Company from each of the Directors, during the year under review, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the SEBI (LODR) Regulations. In the opinion of the Board, the Independent Directors fulfil the conditions specified in listing regulations, and are independent of the management.

The information on the Board of Directors, required under Regulation 17 of the SEBI (LODR) Regulations, as on 31 March 2026 is stated below.

Name of the Director	Category	Number of Board Meetings eligible to attend during FY 2025-26	Number of Board Meetings attended during FY 2025-26	Whether attended the Annual General Meeting held on 10 September 2025	Number of other Directorships held in Listed Companies (Including Banka BioLoo Limited)	Number of Board Committee memberships held in companies (Including Banka BioLoo Limited) *	Number of Chairmanships of Board Committees held in companies (Including Banka BioLoo Limited) *
Mr. Sanjay Banka	Promoter group - Executive	6	6	No	1	0	0
Mrs. Namita Sanjay Banka	Promoter - Executive	6	5	Yes	1	0	0
Mr. Vishal Murarka	Promoter group - Executive	6	6	Yes	1	1	0
Mr. Akhilesh Kumar Tripathi	Executive	6	6	Yes	1	1	0
Mr. Sanjay Kumar Gangwar #	Non-Executive Independent Director	6	4	Yes	1	2	2
Dr. Dumpala Basava Raju ##	Non-Executive Independent Director	6	6	Yes	1	5	1
Ms. Aparajita Agrawal (*)	Non-Executive Independent Director	3	3	Yes	1	1	0
Mrs. Geeta Goti ###	Non-Executive Independent Director	3	3	NA	2	1	0
Mr. Anil Sharma	Non-Executive Independent Director	6	5	Yes	1	2	0

Represents Chairpersonships/Memberships of Audit and Stakeholders Relationship Committees in all public limited companies whether listed or not. Private limited companies, foreign companies, high value debt listed entities and companies under Section 8 of the Act are excluded as required under Regulation 26(1)(b) of SEBI (LODR) Regulations.

- Mr. Sanjay Banka, Mrs. Namita Sanjay Banka and Mr. Vishal Murarka are related to each other. Mrs. Namita Sanjay Banka is spouse of Mr. Sanjay Banka. Mr. Vishal Murarka is brother of Mrs. Namita Sanjay Banka. Except as stated herein, no other director is related to each other.
- No Independent Director has any pecuniary relationship, transaction, or association with the Company, which adversely affects one’s independence.
- Non-Executive Independent Directors do not hold any share in the Company.

Mr. Sanjay Kumar Gangwar, is associated as Non-Executive Director in five unlisted public limited companies, viz., Speaking Tree Properties Limited, Times Alpha Investments Limited, 21st Century Constructions Limited, Cyber Space Infotainment Limited and Bennett Property Holdings Company Limited.

He is associated with Bennett Property Holdings Company Limited as a Member and serves as the Chairman of its Audit Committee in alternate meetings of the Company.

Dr. Dumpala Basava Raju, is associated as an Independent Director in three unlisted public companies, viz., Hyderabad International Trade Expositions Limited, Ace Urban Infocity Limited and Ace Urban Hitech City Limited. He is associated as a member of Audit Committee in aforesaid unlisted public companies.

Mrs. Geeta Goti is associated as an Independent Director in one listed company viz., Kellton Tech Solutions Limited. Further, she has been appointed as a Non-Executive Woman Independent Director for the first term of 5 (five) years, from 17 September 2025 to 16 September 2030, not liable to retire by rotation at the 13th Annual General Meeting of the Company.

(*) Ms. Aparajita Agarwal (DIN: 08789734) completed her tenure as a Non-Executive Independent Woman Director of the Company on 16 September 2025 and, consequently, ceased to hold office with effect from the close of business hours on that date.

Details of the Board meetings

During FY 2025-26, 6 (Six) board meetings were held, details of such meetings are given below.

Date of Board Meeting	Number of Directors entitled to attend	No. of Directors attended
Apr 9, 2025	8	6
May 28, 2025	8	8
Aug 8, 2025	8	7
Sep 24, 2025	8	7
Nov 14, 2025	8	8
Feb 12, 2026	8	8

Independent Directors Meeting

The Independent Directors (IDs) conducted and held 1 (one) meeting on 23 March 2026, without the presence of Non-Independent Directors, and members of the Management. At the meeting, the IDs, inter alia, evaluated the performance of the Non-Independent Directors, and the Board of Directors as a whole, and also evaluated the performance of the Chairman of the Board, and discussed aspects relating to the quality, quantity and timeliness of the flow of information between the Company, the Management and the Board.

Familiarization Programme for Independent Directors

The Company has a familiarisation programme for Independent Directors, with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc., and the same is available on the website of the Company under weblink at https://www.bankabio.com/_files/ugd/8c91db_6839cd6333da4cd28b792817afe72ea7.pdf
In the opinion of the Board, the Independent Directors fulfil the conditions specified in SEBI (LODR) Regulations and are independent of the management.

Core Competencies of the Board

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

Name of Director	Skills/Expertise/Core Competencies
Mr. Sanjay Banka	· Leadership and general management · Business and domain expertise · Fund-raise and financial management · Strategic and business planning · Corporate governance, risk and compliance
Mrs. Namita Sanjay Banka	· Leadership and general management · Business and domain expertise · Strategic and business planning · Stakeholder engagement · National and global partnerships · Risk management
Mr. Vishal Murarka	· Leadership and general management · Business and domain expertise · Strategic and business planning · Corporate governance, risk and compliance · Stakeholder engagement · Financial and fund raising
Mr. Akhilesh Kumar Tripathi	· Business and domain expertise · Leadership and management · Strategic and business planning · Project execution
Mr. Sanjay Kumar Gangwar	· Accounts and finance · Corporate structuring, business re-structuring · Tax planning and risk mitigation · Industry experience, strategic planning · Corporate governance, risk and compliance
Dr. Basava Raju Dumpala	· Leadership and general management · Marketing and sales management · Executive coaching and mentoring
Ms. Aparajita Agrawal (*)	· Leadership and general management · Business and domain expertise · Strategic and business planning · Stakeholder engagement
Mrs. Geeta Goti (**)	· Human Resources and people management · Corporate governance, ethics and compliance · Women empowerment and workplace ethics (POSH)
Mr. Anil Sharma	· CSR and sustainability · Business and domain expertise · Strategic and business planning

Confirmation that in the opinion of the Board, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management is annexed to this report.

(*) Ms. Aparajita Agarwal (DIN: 08789734) completed her tenure as a Non-Executive Independent Director of the Company on 16 September 2025 and, consequently, ceased to hold office with effect from the close of business hours on that date.

(**) Mrs. Geeta Goti (DIN: 06866598) has been appointed as a Non-Executive Woman Independent Director for the first term of 5 (five) years, from 17 September 2025 to 16 September 2030, not liable to retire by rotation, at the 13th AGM.

3. Audit Committee

(i) The terms of reference of the Audit Committee cover the areas, as contemplated in Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations read with Schedule II mentioned thereto, as amended, as applicable, besides other terms as referred by the Board of Directors. The Committee, mandatorily, reviews information, which, inter alia, includes internal audit reports related to internal control weakness, management discussion and analysis of financial conditions, and results of operations, statement of significant related party transactions, appointment and removal of the auditors, and such other matters as prescribed from time to time.

(ii) The Audit Committee was re-constituted during the year w.e.f. 24 September 2025, consequent to the completion of the term of Ms. Aparajita Agarwal as Non- Executive Independent Woman Director of the Company. Accordingly, Mrs. Geeta Goti (DIN: 06866598) was appointed as a Non-Executive Independent Woman Director and inducted as a Member of the Audit Committee. Mrs. Geeta Goti possesses relevant experience and expertise.

Further, the Committee comprises four Independent Directors, and the Chairman of the Audit Committee is also an Independent Director.

(iii) All members of the Audit Committee are financially literate and have related financial management expertise by virtue of their experience and background.

(iv) During the year, the Committee met 5 (Five) times i.e., on 9 April 2025, 28 May 2025, 8 August 2025, 14 November 2025 and 12 February 2026. The maximum gap between any two meetings was less than 120 days. The Statutory Auditor, the Internal Auditor are also invited to the meetings of the Audit Committee.

(v) The composition of the Audit Committee on 31 March 2026, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1	Mr. Sanjay Kumar Gangwar	Chairman	Non-Executive Independent	5	4
2	Mr. Anil Sharma	Member	Non-Executive Independent	5	4
3	Dr. Basava Raju Dumpala	Member	Non-Executive Independent	5	5
4	Ms. Geeta Goti	Member	Non-Executive Independent	2	2

(vi) All the recommendations made by the Audit Committee were accepted by the Board.

(vii) The Chief Financial Officer, Internal Auditors and Statutory Auditors are the invitees to the meetings and the Company Secretary acts as the Secretary to the Audit Committee.

(viii) The Chairperson of the Audit Committee has attended previous Annual General Meeting of the Company held on 10 September 2025.

4. Nomination and Remuneration Committee

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

(ii) The Nomination and Remuneration Committee, was re-constituted during the year w.e.f. 24 September 2025, consequent to the completion of the term of Ms. Aparajita Agarwal as Non- Executive Independent Woman Director of the Company. Accordingly, Mrs. Geeta Goti (DIN: 06866598) was appointed as a Non-Executive Independent Woman Director and inducted as a Member of the Nomination and Remuneration Committee.

Further, the Committee comprises of four Independent Directors and the Chairman of the Nomination and Remuneration Committee is also an Independent Director.

(iii) During the year, the Committee met 2 (Two) times on 8 August 2025 and 14 November 2025. The composition of the Nomination and Remuneration Committee on 31 March 2026, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category	No. of Meetings entitled to attend	Meetings attended
1	Dr. Basava Raju Dumpala	Chairman	Non-Executive Independent	2	2
2	Mr. Sanjay Kumar Gangwar	Member	Non-Executive Independent	2	2
3	Mr. Anil Sharma	Member	Non-Executive Independent	2	2
4	Mrs. Geeta Goti	Member	Non-Executive Independent	1	1

(iv) The Chairperson of the Nomination and Remuneration Committee has attended previous Annual General Meeting of the Company held on 10 September 2025.

(v) Salient Features of Nomination and Remuneration Policy and Weblink

The contents of the Nomination and Remuneration Policy are available at https://www.bankabio.com/files/ugd/8c91db_52c4f6653f3649e9b1882fcbce329c39.pdf

The Policy includes guiding the Board in relation to appointment, removal of Directors, KMP and senior Management, and their remuneration, including criteria for determining qualifications, positive attributes, independence of a director, and other matters provided in Section 178(3) of the Companies Act, 2013 and SEBI (LODR) Regulations are covered in the Policy.

(vi) Performance evaluation of the Independent Directors

Performance evaluation criteria for Independent Directors is as per the Nomination and Remuneration Policy. The Board carried out annual performance evaluation of its own performance, the directors, individually, as well as the evaluation of the working of its Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

The evaluation process was conducted by circulating a questionnaire to all Directors to obtain their responses. The questionnaire covered various aspects of the Board's functioning, including the adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations, and overall governance.

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

A separate exercise was carried out to evaluate the performance of individual directors, including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors.

After reviewing all responses, the Directors expressed satisfaction with the evaluation process. The results confirm that the Board and its Committees continue to function effectively, and that the performance of the Directors and the Chairman remains highly satisfactory.

5. Stakeholders' Relationship Committee

(i) The terms of reference of the Stakeholders Relationship Committee, inter alia, include resolving the grievances of the security holders of the listed entity, including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc, review of measures taken for effective exercise of voting rights by shareholders, review of adherence to the service standards adopted by the listed entity, in respect of various services being rendered by the Registrar & Share Transfer Agent; review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends, and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the Company.

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

(iii) During the financial year, the Committee met once in a year on 14 November 2025.

(iv) The composition of the Stakeholders Relationship Committee as on 31 March 2026, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1	Dr. Basava Raju Dumpala	Chairman	Non-Executive Independent	1	1
2	Mr. Vishal Murarka	Member	Executive Director	1	1
3	Mr. Akhilesh Kumar Tripathi	Member	Executive Director	1	1
4	Mr. Anil Sharma	Member	Non-Executive Independent	1	1

(v) The Company Secretary was acting as the secretary to the Committee.

(vi) The Chairperson of the Stakeholders' Relationship Committee has attended previous Annual General Meeting of the Company held on 10 September 2025.

(vii) The Company attends to the investors' grievances/ correspondence expeditiously. The Company has not received any complaint from the shareholders during the financial year 2025-26. There is no complaint pending as on 31 March 2026.

Period	Complaints / grievances/ requests received	Complaints / grievances/ requests resolved	Complaints / grievances/ requests pending
First Quarter	0	0	0
Second Quarter	0	0	0
Third Quarter	0	0	0
Fourth Quarter	0	0	0

6. Corporate Social Responsibility (CSR) Committee

As the Company do not fall under the purview of Section 135 of the Companies Act, 2013 and there is no unspent amount related to previous projects, the Corporate Social Responsibility (CSR) Committee was dissolved with effect from 10 August 2023.

7. Risk Management Committee

Your company is not required to constitute Risk Management Committee.

8. Operations Committee

(i) Pursuant to approval of Audit Committee, the Board of Directors, w.e.f. 30 May 2024, constituted Operations Committee (OC), to delegate the powers to borrow monies and invest funds of the Company, pursuant to Section 179 of the Companies Act, 2013.

Further, at the Board meeting held on 12 February 2026, the Board approved the enhancement of the scope of powers delegated to the Operations Committee for borrowing monies and investing the funds of the Company, in compliance with the provisions of Section 179 of the Companies Act, 2013.

(ii) During the financial year, the Committee met 5 (five) times a year on 31 July 2025, 27 December 2025, 27 February 2026, 9 March 2026 and 27 March 2026.

(iii) The composition of the Operations Committee as on 31 March 2026, and details of its meetings are provided hereunder.

S. No.	Name of the Member	Chairman/ Member	Category of the Director	No. of Meetings entitled to attend	Meetings attended
1	Mr. Sanjay Banka	Chairman	Executive Director	5	5
2	Ms. Namita Sanjay Banka	Member	Managing Director	5	5
3	Mr. Vishal Murarka	Member	Executive Director	5	5
4	Mr. Akhilesh Kumar Tripathi	Member	Executive Director	5	5

9. Senior Management

Particulars of Senior Management as on 31 March 2026:

S. No.	Name	Department	Designation	Change (Appointment/Resignation) during FY 2025-26
1	LVN Padmanabham	Finance	Chief Financial Officer (Key Managerial Personnel)	-
2	Nitika Lakhotia (*)	Secretarial	Company Secretary & Compliance Officer (Key Managerial Personnel)	-

(*) Mrs. Nitika Lakhotia has resigned from the post of Company Secretary & Compliance Officer with effect from 30 April 2026.

10. Directors’ Remuneration

The details of remuneration paid or payable to the Directors for the financial year ended 31 March 2026 are as under.

S. No.	Name of Director	Salary (Rs. In Lakhs)	Perquisites and other benefits (Rs.)	Commission (Rs.)	Sitting fee (Rs.)	Total (Rs. In Lakhs)
1	Mr. Sanjay Banka	36	-	-	-	36
2	Mrs. Namita Sanjay Banka	37.02	-	-	-	37.02
3	Mr. Vishal Murarka	45.2	-	-	-	45.2
4	Mr. Akhilesh Kumar Tripathi	30.1	-	-	-	30.1
5	Mr. Sanjay Kumar Gangwar	-	-	-	0.5	0.5
6	Dr. Basava Raju Dumpala	-	-	-	0.6	0.6
7	Ms. Aparajita Agrawal (*)	-	-	-	0.3	0.3
8	Mrs. Geeta Goti (**)				0.3	0.3
9	Mr. Anil Sharma	-	-	-	0.6	0.6

(*) Ms. Aparajita Agarwal (DIN: 08789734) completed her tenure as a Non-Executive Independent Woman Director of the Company on 16 September 2025 and, consequently, ceased to hold office with effect from the close of business hours on that date.

(**) Mrs. Geeta Goti (DIN: 06866598) has been appointed as a Non-Executive Independent Woman Director for the first term of 5 (five) years, from 17 September 2025 to 16 September 2030, not liable to retire by rotation at the 13th Annual General Meeting of the Company.

(i) The remuneration paid/payable to directors are within the limits approved by the shareholders. The Independent Directors receive remuneration by way of sitting fees, as stated above.

(ii) During the FY 2025-26, the Non-Executive Independent Directors were paid sitting fee of Rs. 10,000 (Rupees Ten Thousand only) for attending each meeting of the Board.

(iii) The sitting fee paid to Independent Directors was fixed by the Board and is within the limits prescribed. Hence, the same was not subject to shareholders’ approval in the general meeting.

(iv) The criteria for making payments to Non-Executive Directors are made available on the website of the company under the weblink https://www.bankabio.com/_files/ugd/8c91db_b922ab47cf5b4cc38467086795acf128.pdf

(v) There was no pecuniary relationship or transaction of the Non-Executive Directors vis-à-vis the Company, other than payment of Board fees and no investments in shares / securities of the Company.

(vi) The Company has not provided any stock option to its directors.

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

11. General Body Meetings

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

Financial Year	No.	Date	Day	Time	Venue
2022-23	11th AGM	Sep 25, 2023	Monday	3:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
2023-24	12th AGM	Aug 8, 2024	Thursday	3:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
2024-25	13th AGM	Sep 10, 2025	Wednesday	3:00 PM	Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Special Resolutions passed in the previous three Annual General Meetings

2023	a) To approve the “Banka BioLoo Limited Employees Stock Option Plan - 2023” (“Plan” or “ESOP 2023” or “Scheme”); b) To approve grant of Options under the “Banka BioLoo Limited Employees Stock Option Plan - 2023” (“Plan” or “ESOP 2023” or “Scheme”) to the eligible employees of the Subsidiary Companies of the Company; c) To approve grant of Employee Stock Options equivalent to or exceeding 1% of the Issued Share Capital of the Company.
2024	a) Re-appointment of Mr. Sanjay Banka (DIN: 06732600) as the Executive Chairman of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment. b) Re-appointment of Mrs. Namita Sanjay Banka (DIN: 05017358) as Managing Director of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment. c) Re-appointment of Mr. Akhilesh Kumar Tripathi (DIN: 05338290) as Executive Director of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment. d) Re-appointment of Mr. Sanjay Kumar Gangwar (DIN: 08153290) as a Non-Executive Independent Director for a second term having a tenure of 5 years. e) To approve disinvestment in Wholly-owned Subsidiary, Enzotech Solutions Private Limited.
2025	a) To re-appoint Mr. Vishal Murarka (DIN: 06729485) as Executive Director, designated as Chief Executive Officer of the Company, for a period of 3 years, and approve the terms and remuneration of such appointment. b) To re-appoint Dr. Basava Raju Dumpala (DIN: 03303947) as a Non-Executive Independent Director for a second term having a tenure of 5 (five) years. c) To appoint Mrs. Geeta Goti (DIN: 06866598) as a Non-Executive Woman Independent Director for first term having a tenure of 5 (five) years. d) To consider and approve, transactions under Section 185 of the Companies Act, 2013. e) To consider and approve, to extend loan(s) and give guarantee(s) or provide securities in terms of provisions of Section 186 of the Companies Act, 2013.

No Special Resolutions was passed in previous year through postal ballot.

12. Means of Communication

(i) Your Company maintains a website www.bankabio.com, wherein there is a dedicated section ‘Investors’ (<https://www.bankabio.com/investors>). The website provides the information/ documents required to be placed as per the SEBI (LODR) Regulations.

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

(iii) All periodic information, including the statutory filings and disclosures, press release, investor presentations are filed with the National Stock Exchange and also updated on the website at <https://www.bankabio.com/investors>.

13. General Shareholder Information

(i) Annual General Meeting: The 14th AGM of the members of the Company will be held on Thursday, 17 September 2026, at 3:00 P.M. (1500 hours) IST through video conferencing (“VC”)/ Other Audio-Visual Means (“OAVM”).

(ii) Financial Year: The Company follows Financial Year from April 1 to March 31. The Current Financial Year of the Company is 1 April 2025 to 31 March 2026.

(iii) Date of Book Closure: Friday, 11 September 2026 to Thursday, 17 September 2026

(iv) Dividend payment date: The Company has not declared dividend this year.

(v) Listing on stock exchange(s): The Company’s shares are listed on the National Stock Exchange of India Limited (NSE), Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400001. The Company has paid the listing fee for FY 2025-26 and FY 2026-27 to the NSE.

(vi) Financial Calendar Adoption of Quarterly results for the quarter ending /year ended for financial year 2026-27 (tentative):

Quarter ending	Financial Results Release date
Jun 30, 2026	On or before 14 August 2026
Sep 30, 2026	On or before 14 November 2026
Dec 31, 2026	On or before 14 February 2027
31 March 2027 (Quarter & Year ended)	On or before 30 May 2027

Trading Window Closure for financial results: From the close of quarter till the completion of 48 hours after the un-published price sensitive information becomes generally available i.e., declaration of financial results by the Company to Stock Exchanges.

(vii) Suspension from trading: During the financial year the Company shares were not under suspension from trading.

(viii) Registrar and Share Transfer Agents:

Bigshare Services Private Limited

306, Right Wing, 3rd Floor, Amrutha Ville

Opp. Yashoda Hospital, Somajiguda,

Raj Bhavan Road, Hyderabad – 500082, Telangana.

Website: www.bigshareonline.com

(ix) Share Transfer System: The Company’s shares are traded on the National Stock Exchange in compulsory Demat form. The Company has appointed Bigshare Services Private Limited, Registrar and Transfer agent to handle all the physical and demat registry work. Share transfers are registered and returned within a period of 15 days from the date of receipt, provided documents are correct and valid in all respects. Thereby, the average time taken in transfer of shares is 15 days. The depositories, directly, transfer the dematerialized shares to the beneficiaries.

(x) Dematerialization of shares and liquidity: As on 31 March 2026, entire equity shares of the Company are in dematerialized form.

(xi) Re-materialisation of Shares: During the year under review, no request was received for re-materialisation of shares.

(xii) Credit ratings obtained by the entity, along with any revisions thereto, during the relevant financial year: Nil

(xiii) Outstanding GDR/ADR/Warrants/Options/any convertible instrument: As on 31 March 2026, the Company has no GDR /ADR/Warrants/ any other convertible instruments. Details of employee stock options granted under the ESOP Scheme are disclosed separately in the Annual Report.

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

(xv) Shareholding pattern (as on 31 March 2026)

(a) Distribution of Shareholding as on 31 March 2026

Shareholding of Nominal Amount (Rs.)	No. of shareholders	% of shareholders	Share amount (Rs.)	% of holding
1-5000	4,787	87%	3,806,280	3%
5001-10000	336	6%	2,659,910	2%
10001-20000	181	3%	2,676,100	2%
20001-30000	75	1%	2,036,770	2%
30001-40000	27	0%	981,200	1%
40001-50000	12	0%	543,260	0%
50001-100000	47	1%	3,336,100	3%
Above 100000	56	1%	93,184,700	85%
Total	5,521	100%	109,224,320	100%

(b) Shareholding Pattern as on 31 March 2026

Sl. No.	Category of shareholder	No. of shares held	% of share holding
A	Promoter & Promoter Group	5,687,192	52.07
B	Public	5,235,240	47.93
C	Non-Promoter - Non-Public	-	-
	(i) Shares underlying DRs	-	-
	(ii) Shares held by Employee Trusts	-	-
Total		10,922,432	100

(xvi) Plants

Factory - Aler	Survey No. 988U1, Kolanpak Village, Aler Mandal, Dist – Yadadri, Bhuvangiri – 508101, Telangana
Factory - Ibrahimpatnam	Survey No. 67 to 107, Plot No. 16 and 17, Khalsa, Ibrahimpatnam, Rangareddy - 501506, Telangana.

(xvii) Address for Correspondence

Registered Office: A-109 Express Apartments, Lakdi ka Pool, Hyderabad – 500004 Corporate Office: 5th floor, Prestige Phoenix, 1405, Uma Nagar, Begumpet, Hyderabad - 500016

Contact: +91 8688825013; info@bankabio.com/cs@bankabio.com

14. Other Disclosures

a) Related party transactions

All contracts/arrangement/transactions entered by the Company during FY 2025-26 with related parties were in compliance with the applicable provisions of the Act and the SEBI Listing Regulations. Approval of the Audit Committee was obtained for all related party transactions entered during FY 2025- 26 as per the Act and the SEBI Listing Regulations. The disclosures of all related party transactions are set out in Note No. 37 forming part of the financial statements. The Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the website of the Company, under the weblink https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_ef74647c68e44d2eadc026328f38fb1a.pdf.

All the related party transactions entered into during FY 2025- 26 and those proposed for FY 2026-27 are/will be in the ordinary course of business and on an arm’s length basis.

b) Non-Compliances by the Company

We, hereby, affirm that there is no non-compliance by the Company and/or no penalties, strictures were imposed on the Company by National Stock Exchange or SEBI, or any statutory authority, or any matter related to capital markets during the last three years.

c) Establishment of Vigil Mechanism

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

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

The whistle-blower policy aims to conduct the affairs in a fair and transparent manner by adopting higher standards of professionalism, honesty, integrity and ethical behaviour. All permanent employees of the Company are covered by the whistle-blower policy. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The policy of vigil mechanism is available on the Company’s website under the weblink https://www.bankabio.com/_files/ugd/8c91db_f657210772f46558cc762e07281ba84.pdf.

d) Details of compliance with mandatory requirements on Corporate Governance under the SEBI (LODR) Regulations

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

e) Policy for determining material subsidiaries of the Company is available on the website of the Company

under the weblink

https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_fd3914c4352c435d9e205f8ba5c1cf68.pdf

As of March 31, 2026, based on the financial statements audited, your Company has 1 (one) unlisted material subsidiary- Megaliter Varunaa Private Limited.

In accordance with the governance framework:

- The Audit Committee shall review the financial statements and investments made by the unlisted subsidiary.
- The minutes of the Board meetings of the subsidiary shall be regularly placed before the Board of the holding company.
- A statement of all significant transactions and arrangements, if any, shall be periodically brought to the notice of the Company's Board by the management of the subsidiary.

DETAILS OF THE MATERIAL SUBSIDIARY OF THE LISTED ENTITY:

Regulation 16 of the Listing Regulations defines a "material subsidiary" as a subsidiary, whose income or net worth exceeds ten percent of the consolidated income or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding financial year.

S. No.	Name of the material unlisted subsidiary	Date of Incorporation	Place of Incorporation	Name of the Auditor	Date of Appointment
1	Megaliter Varunaa Private Limited	23.06.2022	Hyderabad	B.D. Saboo & Associates	25.09.2024

f) Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions is available on the website of the Company under the weblink

https://86b81c65-f203-415d-a38a-c3872ea4cb16.filesusr.com/ugd/6e0681_ef74647c68e44d2eadc026328f38fb1a.pdf

g) Details of utilisation of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

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

h) Certification by Company Secretary in Practise

Certificate stating that no Director on the Board of the Company has been debarred or disqualified from being appointed or continuing as Directors of the Company by the Board/ Ministry of Corporate Affairs, or any such statutory authority, issued by M/s. P. S. Rao & Associates, Practicing Company Secretaries, Hyderabad, is annexed with this report.

i) Recommendation of Committee(s) of the Board of Directors

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

j) Remuneration to Statutory Auditors

The total fees paid to the statutory auditors of the Company for all services are disclosed in Notes No. 34 to the standalone financial statements. For the consolidated total, including subsidiaries, please refer to Notes No. 34 to the consolidated financial statements.

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

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

- Number of complaints filed during the financial year – Nil
- Number of complaints disposed of during the financial year – Nil
- Number of complaints pending as on end of the financial year – Nil

l) Details of loans and advances in the nature of loans to firms/companies, in which directors are interested

Details of loans and advances in the nature of loans to firms/companies, in which directors are interested are provided in Notes No. 37 to the standalone financial statements forming part of the Annual Report.

m) Detail of compliance with the corporate governance requirements specified in Regulations 17 to 27 and clause (b) to (i) of sub - regulation (2) of Regulation 46 of SEBI (LODR) Regulations.

All the requirements of Corporate Governance Report, as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, have been complied with. There has been no instance of non-compliance of any requirement of Corporate Governance Report, as prescribed under SEBI (LODR) Regulations.

n) Declaration signed by the chief executive officer stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management.

The certificate, in terms of Regulation 17(8), read with Part B of Schedule II of the SEBI (LODR) Regulations, is annexed to this report.

o) Compliance certificate on Corporate Governance

In compliance with SEBI (LODR) Regulations, a certificate on Corporate Governance issued by Company Secretary in Practise, is annexed to this Report.

p) Disclosures with respect to demat suspense account/ unclaimed suspense account.

There are no shares which are lying in demat suspense account/ unclaimed suspense account as on 31 March 2026.

q) Disclosure of agreements impacting management or control

In terms of Regulation 30A of the SEBI (LODR) Regulations, there are no such agreements entered which will impact the management or control of the Company.

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

a. Shareholder Rights

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

b. Reporting of Internal Auditor

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

c. Audit qualifications

There was no audit qualification on your Company's financial statements, during the year under review.

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

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

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

**Date: 13 August 2026
Place: Hyderabad**

Board Confirmation

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

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

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

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

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

Date: 13 August 2026
Place: Hyderabad

Declaration

Compliance with the Company’s Code of Conduct

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

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

I, hereby, confirm that all the Directors and the senior management personnel have affirmed compliance with the code of conduct and ethics for the financial year ended 31 March 2026.

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

Date: 26 May 2026
Place: Hyderabad

Compliance Certificate

[Under Regulation 17(8) and 33(2) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

A) We have reviewed the audited financial statements (both standalone and consolidated) (“financial statements”), for the quarter and financial year ended 31 March 2026 (“the quarter”), and that to the best of our knowledge and belief:

- i. These financial statements do not contain any materially untrue statement, or omit any material fact, or contain statements that might be misleading;
- ii. These financial statements, together, present a true and fair view of the listed entity’s affairs, and are in compliance with existing accounting standards, applicable laws and regulations.

B) We confirm that, to the best of our knowledge and belief, no transactions entered into by the Company during the quarter and financial year ended 31 March 2026, are fraudulent, illegal, or violative of the Company’s code of conduct.

C) We accept responsibility for establishing and maintaining internal controls for financial reporting, and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting, and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware, and the steps that we have taken or propose to take to rectify these deficiencies commensurate with the size of the organization.

D) We have indicated to the Auditors and the Audit Committee that:

- 1) There have been no significant changes in internal control over financial reporting during the period.
- 2) There have been no significant changes in accounting policies during the period.
- 3) There have been no instances of significant fraud, of which we have become aware and the involvement therein, of the management or an employee, having a significant role in the Company’s internal control system over financial reporting.

For Banka BioLoo Limited

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

Date: 26 May 2026
Place: Hyderabad

For Banka BioLoo Limited

Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)
PAN: BEJPP6120A

Certificate on Non-Disqualification of Directors

(Pursuant to Regulation 34(3) read with Schedule V, Para C, Clause 10(i). SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the relevant registers, records, forms, returns and disclosures, received from the Directors of Banka BioLoo Limited (CIN: L90001TG2012PLC082811), having registered office at Plot No. 11-4-651, A-109 Express Apartments, Lakdi ka Pool, Hyderabad - 500004 (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion, and to the best of our information, and according to the verifications (including Directors Identification Number (DIN) status on the MCA portal), as considered necessary and explanations furnished to us by the Company, and the respective Directors, we hereby certify that none of the Directors on the Board of the Company for the financial year ended 31 March 2026 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other statutory authority.

Ensuring the eligibility of every director for appointment /continuity on the Board is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these based on our verification. We further state that this certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management of the Company has conducted the affairs of the Company.

For P. S. Rao and Associates
Practicing Company Secretaries

Place: Hyderabad
Date: 9 August 2026
UDIN: F011891H001057826

Sd/-
M Ramana Reddy
F-11891
CP No. 18415

Annexure VI

Certificate on Corporate Governance

(Pursuant to Schedule V (E) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

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

We have examined the compliance of conditions of corporate governance by Banka BioLoo Limited (‘the Company’) for the year ended 31 March 2026, as per the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), as applicable to the Company

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion, and to the best of our information, and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance, as stipulated in the above-mentioned listing regulations.

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

**For P. S. Rao and Associates
Practicing Company Secretaries**

**Place: Hyderabad
Date: 9 August 2026
UDIN: F011891H001057837**

**Sd/-
M Ramana Reddy
F-11891
CP No. 18415**

Form No. MR-3

Secretarial Audit Report

For the financial year ended 31 March 2026

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

To,
The Members
Banka BioLoo Limited (“the Company”)
Hyderabad

We have conducted the secretarial audit of the compliance of applicable statutory provisions and adherence to good corporate practices by Banka BioLoo Limited, (hereinafter called the Company) for the financial year ended 31 March 2026. Secretarial audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our limited verification of the Company’s books, papers, minutes books, forms and returns filed, and other records maintained by the Company, and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended 31 March 2026, complied with the statutory provisions listed hereunder, and also that the Company has proper Board processes and compliance mechanism in place, to the extent, in the manner and subject to the reporting made hereinafter.

We herewith report that maintenance of proper and updated Books, Papers, Minute Books, filing of Forms and Returns with applicable regulatory authorities and maintaining other records is responsibility of management and of the Company. Our responsibility is to verify the content of the documents produced before us, make objective evaluation of the content in respect of compliance and report thereon.

We are issuing this report based on:

- (i) Our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company;
- (ii) The certificates confirming compliances of all applicable laws as submitted to the Board of Directors on a quarterly basis by the management;
- (iii) Representations made and information provided by the Company, its officers, and authorised representatives during our conduct of the secretarial audit;

We have examined the above for the financial year ended 31 March 2026, according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- iii) The Depositories Act, 1996 and the regulations and bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, to the extent of foreign direct investment, overseas direct investment and external commercial borrowings;
- v)The following regulations and guidelines, prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):
 - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, to the extent applicable to the Company during the period under review; there were no transactions during the period under review attracting the provisions of the said Regulations.
- The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable to the Company during the audit period)
- The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, to the extent applicable to the Company during the period under review
- The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period)
- The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period) and
- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

vi) Secretarial Standards issued by The Institute of Company Secretaries of India;

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

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

Further, Other specifically applicable laws to the Company:

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The appointment / re-appointment of the Directors took place during the period under review were carried out in compliance with the provisions of the Act.

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

During the year under review, Directors/ Members have participated in the Board/ Committees meetings through video conferencing, such meetings were properly convened and recorded in compliance with the provisions of Section 173 (2) of the Act read with Rule 3 of Companies (Meetings of Board and its Powers) Rules, 2014. Further, the Circulars, Regulations and Guidelines issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India and other relevant regulatory authorities pertaining to Board/ Committee meetings, General Meetings and other provisions of the Act, Rules and Regulations have been complied with by the Company. Further, in the minutes of the General Meeting, the number of votes cast against the resolution(s) by the members have been recorded.

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

We, further, report that the above-mentioned Company being a listed entity this report is also issued pursuant to Regulation 24A of the SEBI (LODR), 2015 Regulations as amended.

We further, report that the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the LODR Regulations.

The Company has also maintained the Structured Digital Database (“SDD”) pursuant to the requirements of regulation 3(5) and 3(6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

We, further, report that the above-mentioned Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified herein –

For P. S. Rao & Associates
Practicing Company Secretaries

Place: Hyderabad
Date: 9 August 2026
UDIN: F011891H001057793

PR: 3572/2023

SD/-
M Ramana Reddy
FCS - 11891
CP No. 18415

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

Annexure A' to Secretarial Audit Report

To,
The Members
Banka BioLoo Limited
Hyderabad

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

Management’s Responsibility

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

Auditor’s Responsibility

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

Disclaimer

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

For P. S. Rao & Associates
Practicing Company Secretaries

SD/-
M Ramana Reddy
FCS - 11891
CP No. 18415

Place: Hyderabad
Date: 9 August 2026
UDIN: F011891H001057793

PR: 3572/2023

Annexure VII

Statement pursuant to Regulation 14 ‘Disclosure by the Board of Directors’ of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

S. No.	Particulars	Details
1	The board of directors in its report shall disclose any material change in the scheme(s) and whether Scheme(s) is/are in compliance with the regulations.	Refer the Board’s Report Annual Report 2025-26
A.	Relevant disclosures have been made in terms of the ‘Guidance note on accounting for employee share-based payments’ issued by ICAI or any other relevant accounting standards as prescribed from time to time.	Please refer to the Notes to Accounts forming part of Annual Standalone Financial Statements for the FY ended as on 31 March 2026
B.	Diluted Earnings per Share (EPS) on issue of Shares on Exercise of Options calculated in accordance with Indian Accounting Standard (Ind AS) 33	Rs. 0.35 (As per the Notes to Accounts forming part of Annual Standalone Financial Statements for the FY ended as on 31 March 2026)
C.	Details related to Plan	
S. No.	Description	Banka BioLoo Limited Employees Stock Option Plan - 2023
	Date of Shareholders' approval	Sep 25, 2023
	Total number of options approved under the Scheme and in force	542,329
	Vesting Requirements	The options would vest in the following manner: i. Upon completion of 12 calendar months from the date of grant; 25% of the Options shall vest; ii. Upon completion of 24 calendar months from the date of grant; 25% of the Options shall vest; iii. Upon completion of 36 calendar months from the date of grant; 25% of the Options shall vest; iv. Upon completion of 48 calendar months from the date of grant; 25% of the Options shall vest;
(i)	Exercise Price or Pricing Formula	Exercise price per unit shall be the face value of equity shares of the Company as on Grant Date, i.e., Rs. 10 per share.
	Maximum term of options granted	The Options granted, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 5 (Five) years from the date of Grant, in the manner as decided by the Compensation Committee. The Options granted can be exercised by the eligible employee within 2 years from the date of vesting of options.
	Source of shares (primary, secondary or combination)	Primary
	Variation in terms of options	No variation
(ii)	Method used to account for ESOP	The compensation cost of stock options granted to the employees is calculated based on Fair value method.

S. No.	Description	Banka BioLoo Limited Employees Stock Option Plan - 2023		
(iii)	Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Not Applicable		
Options movement during the year:				
	Number of options outstanding at the beginning of the period	164,475		
	Number of options granted during the year	107,500		
	Number of options forfeited / lapsed during the year	24,100		
	Number of options vested during the year	43,325		
(iv)	No. of options exercised during the year	48,225 (Includes 4900 of last year)		
	No. of shares arising as a result of exercise of options	48,225		
	Money realized by exercise of options (INR) if scheme is implemented directly by the Company	Rs. 4,82,250		
	Loan repaid by the Trust during the year from exercise price received (in INR)	Not Applicable		
	No. of options outstanding at the end of the year	199,650		
	No. of options exercisable at the end of the year	0		
(v)	Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Particulars	Year ended 31 March 2026	Year ended 31 March 2025
		Weighted average exercise price (Rs.)	10	10
		Vesting Year	FY 2026-2030	FY 2025-2029
		Weighted average share price at grant date (Rs.)	72.23	109.29

S. No.	Description		Banka BioLoo Limited Employees Stock Option Plan - 2023		
Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:					
(a) Senior Management Personnel including Key Managerial Personnel					
S. No.	Name of employee	Designation	No. of options granted during the year	Exercise Price	
1	Mr. LVN Padmanabham	Chief Financial Officer	16,000	Rs. 10	
2	Mrs. Nitika Lakhotia (*) (*) Resigned with effect from 30 April 2026.	Company Secretary & Compliance Officer	4,000	Rs. 10	
(b) Any other employees who received a grant in any one year of Options amounting to 5% or more of the Options granted during that year.					
(vi)	S. No.	Name of employee	Designation	No. of options granted during the year	Exercise Price
	1	Mr. LVN Padmanabham	Chief Financial Officer	16,000	Rs. 10
	2	Mr. Alok Kumar	VP - Sales & BD	12,000	Rs. 10
	3	Mr. Danagoni Sravan Goud	Chief Manager- Finance & Accounts	8,000	Rs. 10
	4	Mr. Anil Kumar Mishra	AGM- Design & Engineering	8,000	Rs. 10
	5	Mr. Sungari Naveen Kumar (*) (*) Resigned with effect from 19.02.2026	AGM – Purchase	6,000	Rs. 10
(c) Identified employees who were granted Options during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant.			NIL		
A description of the method and Significant assumption used during the year to estimate the fair value of options including the following information:					
(vii)	(a) the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;		The fair value at grant date is determined using the Black Scholes valuation option-pricing model which takes into account the exercise price, the term of the option, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk-free interest rate for the term of the option.		
	(b) the method used and the assumptions made to incorporate the effects of expected early exercise;				
	(c) how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and		Please refer the Notes to Accounts forming part of Annual Standalone Financial Statements for the Financial Year ended on March 31, 2026		
	(d) whether and how any other features of the options granted were incorporated into the measurement of fair value, such as a market condition.				

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CERTIFICATE BY SECRETARIAL AUDITOR

Pursuant to Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021

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

CERTIFICATE

We, **P. S. Rao & Associates, Practicing Company Secretaries, Hyderabad**, the Secretarial Auditors of **Banka BioLoo Limited** (“the Company”), appointed pursuant to the applicable provisions of the Companies Act, 2013 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, have examined the relevant records, documents and information relating to the “**Banka BioLoo Limited Employees Stock Option Plan – 2023**” (“the Scheme”) implemented by the Company during the financial year ended **31 March 2026**.

Based on our examination of the relevant records and documents produced before us, the information and explanations provided by the management of the Company and to the best of our knowledge and belief, **we hereby certify that the Scheme has been implemented during the financial year ended 31 March 2026 in accordance with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the terms of the Scheme and the resolution(s) passed by the members of the Company in the General Meeting.**

This Certificate is issued pursuant to **Regulation 13 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021**, for placing before the Members at the ensuing Annual General Meeting of the Company.

For P. S. Rao & Associates
Practicing Company Secretaries

Place: Hyderabad
Date: 9 August 2026
UDIN: F011891H001057936

PR: 3572/2023

SD/-
M Ramana Reddy
FCS - 11891
CP No. 18415

Audited Reports & Financial Statements (Standalone)



Independent Auditor’s Report

To the Members of BANKA BIOLOO LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of BANKA BIOLOO LIMITED (“the Company”), which comprise the Balance sheet as at March 31, 2026, the statement of Profit and Loss (including Other Comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as the “Standalone Financial Statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 profit and it’s other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone 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 this report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion the Standalone Financial Statements.

Emphasis of Matters

We draw attention to Note No. 10 (c) to the Standalone Financial Statements regarding Trade Receivables (including unbilled revenue) amounting to Rs. 687.44 lakhs receivable from Government bodies, namely Commissioner & Director of Municipal Administration and Swachha Andhra Corporation, representing approximately 25% of the total trade receivables as at March 31, 2026. Out of the said balance, receivables aggregating to Rs. 125.26 lakhs have remained outstanding for a period exceeding two years. The Company has not recognized any provision against these receivables considering the nature of the parties and ongoing recovery efforts. Our opinion is not modified in respect of the above matter.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31, 2026. 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the Standalone Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Standalone Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Standalone Financial Statements.

Key Audit Matter	How the matter was addressed
I. Revenue Recognition / Trade Receivables/ Contract assets	
1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts from different customers. Revenue is to be recognized if the control of the goods has been transferred to the customers. The management has assessed this aspect i.e., whether the control of the goods has been transferred. 2. The Company recognizes revenue from contracts and services based on the terms of contract entered with the customers by following input method - percentage completion method for partly completed contracts and services. The estimates of work completion for recognizing the revenue / unbilled revenue and identifying the corresponding costs are assessed by the management based on inputs from its site personnel and the distinctive terms of arrangement with customers.	1. We have obtained an understanding of the revenue recognition process in this behalf, and tested the respective sale / customer orders / contract documents to ensure that the control of the goods has been transferred for recognizing the revenue. 2. We evaluated the appropriateness of the assumptions applied for assessing the extent of revenue / unbilled revenue and tested the evidence to support the revenue recognition in respect of contracts / services which are partly completed as on the balance sheet date. Further in respect of old outstanding unbilled receivables, company is in confident in realising the amount since the contracts are with the Indian Railways, owned by Government of India. 3. We tested the ageing of trade receivables at the year end. 4. We performed test of details and tested relevant contracts and documents with specific focus on measurement of work completed as at the year end for material unbilled revenue balances included in contract asset. 5. We assessed relevant disclosures in the Standalone Financial Statements of the Company.
II. Capital Work-In-Progress	1. Verified, on a sample basis, invoices and vouchers relating to the expenditure capitalised, and assessed whether the classification into Property, Plant and Equipment in accordance with Ind AS 16. 2. Evaluated management's assessment of project completion and verified completion certificates to assess whether the date of capitalisation reflected the date the building was ready for its intended use. 3. Compared the total cost capitalised with management's budgeted cost and assessed the relevant disclosures made in the Standalone Financial Statements of the Company.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Annual report but does not include the Standalone Financial Statements and the auditor’s report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's management and the Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2026 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 B 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 except for the matters stated in the paragraph 2i(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of accounts.
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - 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) With respect to the adequacy of the internal financial controls over financial reporting with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) In our opinion, the managerial remuneration for the year ended March 31, 2026, has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

Annexure “A” to the Independent Auditor’s Report

- ii. The Company did not have any long-term contracts including derivative contracts during the year ending March 31, 2026 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, 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 or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity 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, no funds have been received by the company from any person or entity, 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 person or entity identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid during the year by the Company
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated and preserved throughout the year for all relevant transactions recorded in the software except that the audit trail feature of payroll software used by the company to maintain payroll records, and certain type of vouchers/tables of accounting software did not operate throughout the year.

For B.D. Saboo and Associates

Chartered Accountants

Firm’s Registration No: 003505s

Sd/-

Shyam Sundar Modani

Partner

Membership No: 213530

UDIN: 26213530VYITX5591

Place: Hyderabad

Date: May 26, 2026

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BANKA BIOLOO LIMITED of even date)

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

We have audited the internal financial controls over financial reporting of BANKA BIOLOO LIMITED (“the Company”) as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Annexure “B” to the Independent Auditor’s Report

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

For B.D. Saboo and Associates

Chartered Accountants
Firm’s Registration No: 003505s

Sd/-

Shyam Sundar Modani

Partner
Membership No: 213530

UDIN: 26213530VYYITX5591

Place: Hyderabad
Date: May 26, 2026

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BANKA BIOLOO LIMITED of even date)

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of the Company’s fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - b) The Company has maintained proper records showing full particulars of intangibles assets.
 - c) All the property, plant and equipment have not been physically verified by the management during the year but there is regular program of verification which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - d) Based on our examination of the property tax receipts and lease agreement for land on which building is constructed, registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
 - e) The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2026.
 - f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
2.
 - a) The inventory has been physically verified by the management during the year. In our opinion, the frequency and coverage of verification requires to be improved given the increased scale of operations and the procedures for such verification are to be tailored accordingly. There were no discrepancies of 10% or more in aggregate for each class of inventory.
 - b) As disclosed in note 19 to the Standalone Financial Statements, the Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company. The quarterly statements filed by the Company with such banks show different amounts for the respective current assets as against the amounts shown in the books of accounts of the Company. The differences are tabulated as under:

Quarter ending	Amount of Receivables & Inventories as per statements filed with banks	Amount of Receivables & Inventories as per books of account	Difference (Excess in books)/Short in books*
30th June 2025	3,130.15	3,515.00	(384.85)
30th September 2025	3,332.50	3,649.57	(317.07)
31st December 2025	3,366.93	3,897.91	(530.98)
31st March 2026	3,571.37	4,122.96	(551.59)

*The differences arose because the bank facilities are not availed on some of the stocks & receivables.



The Company does not have any working capital limits sanctioned from financial institutions.

3.

- a. The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments in, granted unsecured loans and advances in the nature of loans to companies in respect of which the requisite information is as below:

Particulars	Loans	Corporate guarantee
Aggregate amount granted/ provided during the year		
- Subsidiaries	Nil	1,435 lakhs
- Associate Company	Nil	Nil
Balance outstanding as at balance sheet date in respect of above case		
-Subsidiaries*	286.39 lakhs	2,385 lakhs
- Associate Company	Nil	Nil

* Company has made provision for the same in current year.

- b. In respect of the aforesaid investments and loans, the terms and conditions under which such investments were made, and loans were granted are not prejudicial to the Company's interest.
- c. In the case of loans given, there is no stipulation of repayment of principal and payment of interest and hence unable to make specific comment on the regularity of repayment of principal and payment of interest.
- d. In the case of loans given, as there is no stipulation of repayment of principal and payment of interest and hence, we are unable to comment on overdue amount for more than ninety days in respect of loans given.
- e. In the case of loans given, as there is no stipulation of repayment of principal and payment of interest and hence, we are unable to comment if any loan given falling due during the year has been renewed or extended. However, no fresh loans given to settle the over dues of existing loans given to the same party.
- f. In the case of loans given, there is no stipulation of repayment of principal and payment of interest. However, it was mentioned Tenure as "on demand" for the following loans, while reporting related party transactions as on March 31, 2026 to Securities and Exchange board of India.

Particulars	Related Parties
Aggregate amount of loans/ advances in nature of loans	
- Agreement does not specify any terms or period of repayment	286.39 lakhs
Percentage of loans/ advances in nature of loans to the total loans	
	100%

4. The Company has not granted any loans or provide any guarantees or securities to parties covered under Section 185 of the Act. Further, the Company has complied with the provisions of Sections 186 of the Companies Act, 2013 in respect of the loans and investments made by it, as applicable.
5. The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
6. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
7.
 - a. The company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. However, there were minor delays in depositing Goods and Service tax, PT (in Gujarat, Punjab, Andhra Pradesh and Assam region). Further, the company has defaulted in depositing undisputed professional tax of Gujarat, Punjab, Andhra Pradesh and Assam amounting to Rs: 5,27,293 to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable, other than the professional tax of Gujarat & Punjab amounting to Rs: 4,04,263 to the appropriate authorities.
 - b. According to the information and explanations given to us, there are no dues of income tax, goods and service tax, provident fund, employees' state insurance, customs duty, cess and other statutory dues which have not been deposited on account of any dispute.
8. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
9.
 - a. The Company has not defaulted in repayment of loans or borrowing or in payment of interest thereon to any lender
 - b. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c. In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
 - d. On an overall examination of the Standalone Financial Statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - e. On an overall examination of the Standalone Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries and associates. The Company does not have any joint venture.
 - f. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

10.
- a.

The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b.

The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
11.
- a.

Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b.

During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c.

As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
12.
- The Company is not a Nidhi Company. Accordingly, reporting on clause 3 (xii) of the Order is not applicable to the Company.
13.
- The Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14.
- a.

In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b.

We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
15.
- The Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company
16.
- a.

The Company is not required to be registered under section45-IA of the Reserve Bank of India Act, 1934 as the company is not engaged in the business of financing. Accordingly, the requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- b.

The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c.

The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- d.

There is no Core Investment Company as part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
17.
- The Company has not incurred cash losses in the current financial year or in the immediately preceding financial year.
18.
- There has been no resignation of the statutory auditors of the Company during the year.

19.
- On the basis of the financial ratios disclosed in note 46 to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements, our knowledge of the Board of Directors’ and management’s plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not 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.
- Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Company’s annual report is expected to be made available to us after the date of this auditor’s report.
20.
- The provisions of the subsection (5) of section 135 of Companies Act, 2013 is not applicable. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
21.
- The auditors of one of the subsidiary company has made adverse remarks in the Companies (Auditor’s Report) Order (CARO) report included in the consolidated financial statements of the Company issued and reported separately. The details thereof are as under:

S.No	Company Name & CIN	Status of the Company	CARO Clause No which is qualified or adverse
1	Enzotech Solutions Private Limited (CIN No. U41000TN2006PTC059620)	100% Subsidiary	vii(a), xvii & xix

For B.D. Saboo and Associates
Chartered Accountants
Firm’s Registration No: 003505s

SD/-
Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 26213530VYYITX5591

Place: Hyderabad
Date: May 26, 2026

Standalone Balance Sheet

as on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)				
S.No	Particulars	Note No.	As at March 31, 2026	As at March 31, 2025
I.	ASSETS			
	Non-current assets			
	(a) Property, plant and equipment	3	1,678.40	935.52
	(b) Capital work-in-progress	4	-	764.09
	(c) Other intangible assets	5	7.42	9.05
	(d) Right-of-use assets	6	140.63	36.17
	(e) Financial assets			
	(i) Investments	7	97.87	97.87
	(ii) Other financial assets	8	383.07	463.10
	Deferred tax assets (net)		25.79	
	Total Non current assets		2,333.18	2,305.79
	Current assets			
	(a) Inventories	9	614.34	583.65
	(b) Financial assets			
	(i) Trade receivables	10	2,566.50	2,567.91
	(ii) Cash and cash equivalents	11	5.86	0.79
	(iii) Other bank balances	12	57.35	418.43
	(iv) Loans	13	-	-
	(v)Other financial assets	14	1,598.81	965.42
	(c) Income tax assets (net)	15	110.92	205.48
	(d) Other current assets	16	106.09	81.76
	Total current assets		5,059.87	4,823.44
	Total assets		7,393.05	7,129.24
II.	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity share capital	17	1,092.24	1,087.42
	(b) Other equity	18	2,266.29	2,173.24
	Total equity		3,358.54	3,260.66
	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	19	108.72	422.15
	(ii) Lease liabilities	6	114.38	-
	(b) Provisions	20	128.95	79.57
	(c) Deferred tax liabilities (Net)		-	29.06
	Total Non-current liabilities		352.05	530.78
	Current liabilities			
	(a) Financial Liabilities			
	(i) Short-term borrowings	21	2,104.88	2,025.48
	(ii) Trade payables	22		
	Total outstanding dues of micro and small enterprises		26.85	11.05
	Total outstanding dues of creditors other than micro and small enterprises		665.62	426.71
	(iii) Lease liabilities	6	31.12	47.59
	(iv) Other financial liabilities	23	38.79	39.86
	(b) Other current liabilities	24	804.53	779.74
	(c) Provisions	25	10.66	7.35
	Total current liabilities		3,682.45	3,337.79
	Total Equity & Liabilities		7,393.05	7,129.24

See accompanying notes forming an integral part of the standalone financial statements.
As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited
Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485

Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239

Standalone Statement of Profit & Loss

as on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)				
S.No	Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
	Income			
I.	Revenue from operations	26	7,011.22	6,433.02
	Less: Duties & taxes		(1,035.45)	(932.99)
	Net revenue from operations		5,975.76	5,500.03
II	Other income	27	125.42	38.84
III	Total income (I + II)		6,101.18	5,538.87
	Expenses			
	Cost of materials consumed	28	1,860.38	1,578.61
	Changes in inventories of finished goods and semi finished goods	29	24.96	(43.60)
	Operating expenses	30	658.79	554.67
	Employee benefits expense	31	2,781.41	2,913.63
	Finance cost	32	251.64	269.53
	Depreciation and amortisation expenses	33	178.41	181.95
	Other expenses	34	338.26	303.85
IV	Total expenses		6,093.85	5,758.63
V	Profit before exceptional items and tax(III- IV)		7.33	(219.76)
VI	Exceptional items	48(i) & 7	29.52	719.65
VII	Profit/(loss) before tax (V -VI)		(22.19)	(939.41)
VIII	Tax expense:			
	(1) Current tax		-	-
	(2) Taxes for earlier years		-	-
	(3) Deferred tax		(60.40)	(9.77)
IX	Profit/(loss) for the year (VII - VIII)		38.21	(929.64)
X	Other comprehensive income			
	Items that will not be reclassified to subsequently to profit and loss			
	Remeasurement of post-employment benefit obligations		22.05	23.86
	Income tax effect on items that will not be reclassified to profit or loss		(5.55)	(6.00)
XI	Other comprehensive income for the year		16.50	17.85
XII	Total comprehensive income for the year		54.71	(911.79)
	Earnings per equity share of face value of Rs.10 each			
	(1) Basic		0.35	(8.57)
	(2) Diluted		0.35	(8.57)

See accompanying notes forming an integral part of the standalone financial statements.
As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited
Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485

Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239

Standalone Statement of Cash Flows

as on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A. Cash flows from/(used in) operating activities		
Profit before tax	(22.19)	(939.41)
Adjustments to reconcile profit before tax to net cashflows:		
Depreciation and amortisation expense	178.41	181.95
Finance cost	242.97	260.19
Interest on lease rentals	8.67	9.34
Share based payments	38.35	49.97
Profit on sale of Property, plant and equipment	(0.00)	(0.40)
Provision for investment in subsidiary & loan	-	719.65
Profit on derecognition of lease.	(5.34)	
Interest income	(30.44)	(32.27)
Operating profit before working capital changes	410.42	249.01
<u>Adjustments for (increase)/decrease in operating assets</u>		
Inventories	(30.69)	(48.29)
Trade receivables	1.41	(609.07)
Other financial assets	(545.71)	48.30
Other assets	(24.33)	84.76
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Trade payables	254.71	149.72
Other financial liabilities	(10.75)	14.72
Other liabilities	24.79	253.16
Provisions	74.74	49.24
Cash from operating activities	154.59	191.55
Direct taxes paid	99.91	(85.87)
Net cash from operating activities	254.49	105.67
B.Cash flow from/(used in) investing activity		
Purchase of Property, plant and equipment	(109.70)	(211.24)
Proceeds from Sale of Property, plant and equipment	0.80	2.00
Proceeds from sale of investments in subsidiaries/ associates	-	2.63
Loans to subsidiaries	-	(17.39)
Deposits placed with banks	(27.74)	(488.91)
Proceeds from deposits	380.56	337.33
Interest received	25.70	38.50
Net cash (used in)/from investing activities	269.62	(337.07)
C. Cash flows from/(used in) financing activities		
Proceeds from issue of equity shares on exercise of employee stock options	4.82	2.76
(Repayment)/proceeds of borrowings	(234.03)	537.19
Payment of lease liabilities	(46.86)	(74.51)
Interest paid	(242.97)	(260.19)
Net cash (used in)/from financing activities	(519.04)	205.25
Net increase /(decrease) in cash and cash equivalents	5.08	(26.15)
Add: Cash and cash equivalents at the beginning of the year	0.79	26.93
Cash and cash equivalents at the end of the period.	5.86	0.79

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

For and on behalf of Board of Directors of Banka BioLoo Limited

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

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

**Sd/-
Vishal Murarka**
CEO & Executive Director
DIN: 06729485

**Sd/-
Shyam Sundar Modani**
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

**Sd/-
LVN Padmanabham**
Chief Financial Officer (CFO)

**Sd/-
Chunduru Srilakshmi Manjula**
Company Secretary- A76239

Standalone Statement of Changes in Equity

as on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)						
Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income	Total Other Equity
		Securities premium	Profit and loss		Actuarial Gains / (Losses)	
Balance as at March 31, 2024	1,084.66	851.66	2,133.10	12.52	37.77	3,035.06
Profit for the period	2.76	16.62	(929.6)	49.97	-	(863.1)
Utilised during the period	-	-	-	(16.62)	-	(16.6)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.9
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2025	1,087.42	868.28	1,203.46	45.88	55.62	2,173.24
Profit for the period	4.82	35.07	38.21	38.35	-	111.6
Utilised during the period	-	-	-	-35.07	-	(35.1)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	16.50	16.5
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2026	1,092.24	903.35	1,241.67	49.15	72.12	2,266.29

See accompanying notes forming an integral part of the standalone financial statements.

As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

For and on behalf of Board of Directors of Banka BioLoo Limited

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

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

**Sd/-
Vishal Murarka**
CEO & Executive Director
DIN: 06729485

**Sd/-
Shyam Sundar Modani**
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

**Sd/-
LVN Padmanabham**
Chief Financial Officer (CFO)

**Sd/-
Chunduru Srilakshmi Manjula**
Company Secretary- A76239

Notes

To the standalone financial statements for the year ended March 31, 2026

1. Corporate information

BANKA BIOLOO LIMITED was initially incorporated as a Private Limited Company under Companies Act, 1956 on 31 August 2012. The Company was converted into a Public Limited Company on 15 November 2017. The Company is listed on the National Stock Exchange (NSE) (Emerge: SME Platform) on 27 February 2018 .(on 17th October, 2020 company has moved from SME Platform to NSE Main Board) The Company is engaged in the waste water treatment (Bio toilets, setting up Faecal Sludge Treatment Plants (FSTPs), waste water treatment plants, Effluent treatment plants and their operation and maintenance).

2. Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

2.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis and on accrual basis, except for the following items.

- Borrowings: Amortised cost using effective interest rate method.
- Employee defined benefit assets/(liability): Present value of defined benefit obligations less fair value of plan assets.
- Leasing transactions that are within the scope of Ind AS 116.
- Measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended31st Mar, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

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

2.2 Use of estimates and judgments

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgments in applying accounting policies

The following are the critical judgments, apart from those involving estimations, that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the Financial Statements.

Notes

To the standalone financial statements for the year ended March 31, 2026

Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property, plant and equipment and Intangible assets	The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company reviews the estimated useful lives of property, plant and equipment and the intangible assets at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. During the current year, there has been no change in life considered for the assets.
Estimation of net realisable value of inventories	Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value the Company makes an estimate of future selling prices and costs necessary to make the sale.
Expected Credit Loss ("ECL") allowance on Trade receivables	Trade receivables without a significant financing component are measured on initial recognition at the transaction price. Expected credit loss is based on its historically observed default rates over the expected life of the trade receivables. At every reporting date, the historically observed default rates are updated.
Provision for taxes (including deferred tax)	Significant judgments are required in determining the provision for income taxes. In assessing the realizability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realised. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.
Other estimates	The preparation of Financial Statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses for the reporting period.

2.3 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for financial assets and financial liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.4 Current and non-current classification:

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Assets

- An asset is classified as a current when it is:
- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or

Notes

To the standalone financial statements for the year ended March 31, 2026

- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non current.

Liabilities

- it is expected to be settled in the Company’s normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date. All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.5 Property, plant and equipment

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

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

Estimated useful life of the assets mentioned below	
Type of Asset	Useful life assets
Buildings	30
Plant & Machinery	15
Electrical Equipment	8
Lab Equipment	8
Computers & Printers	3
Office Equipment	5
Furniture & Fixtures	10
Vehicles	8
Plant-Urban SaaS	7

The useful life is assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

Gains and losses upon disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment and are recognised in the statement of profit and loss. Depreciation on property, plant and equipment is provided using written down value method. Depreciation is provided based on useful life of the assets as prescribed in schedule II to the companies Act, 2013.

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

2.6 Capital Work In Progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under capital work- in-progress. The cost of self-constructed assets includes the cost of materials, Salaries , direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

2.7 Intangible assets

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

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To the standalone financial statements for the year ended March 31, 2026

Estimated useful life of the assets mentioned below	
Type of Asset	Useful life assets
Bio Digester Technology	10
Software	10

The useful life is assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

2.8 Financial Instruments

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

Financial Assets

Initial recognition and measurement

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

Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

Investment in subsidiaries

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

Impairment of financial assets

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

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or where appropriate, a shorter period, to the gross carrying amount on initial recognition

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other Income" line item.

Financial Liabilities

Initial recognition and measurement

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

Subsequent measurement

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

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To the standalone financial statements for the year ended March 31, 2026

Derecognition of financial instruments

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Impairment test of investments in Subsidiaries and Associate Companies

The recoverable amount of investment in subsidiaries and Associate companies is based on estimates and assumptions regarding in particular the future cash flows associated with the operations of the investee Company.

Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

2.9 Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost and net realisable value after providing for obsolescence.

The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

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

2.10 Cash and cash equivalents

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

2.11 Impairment of non-financial assets

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

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

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

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

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To the standalone financial statements for the year ended March 31, 2026

2.12 Provisions, contingent liabilities and contingent assets

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Contingent liabilities

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

Contingent assets

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

2.13 Revenue recognition

The Company applies judgement to determine whether each product or service promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. Revenue will be recognised as the customer obtains control of the product and services promised in the Contract.

Under Ind AS 115, revenue will be recognized as the customer obtains control of the goods and services promised in the contract (i.e., performance obligations). Given the nature of the products and terms and conditions in case of certain contracts, the customer obtains control as the Company performs the work under the contract. Therefore, revenue is recognized over time substantially for such contracts using an input method as specified in Ind AS.

Satisfaction of performance obligation over time

- Revenue is recognized overtime where the transfer of control of goods or services take places over time by measuring the progress towards complete satisfaction of that performance obligation, if one of the following criteria is met:
 - the company's performance entitles the customer to receive and consume the benefits simultaneously as the company performs
 - the company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced
 - the company's performance does not create an asset with an alternative use to the company and the company has an enforceable right to payment including a reasonable profit margin for performance completed to date.
- Progress made towards satisfying a performance obligation is assessed based on Input Method on the ratio of actual costs incurred on the contract up to the reporting date to the estimated total costs expected to complete the contract.

In case of AMC contracts, where passage of time is the criteria for satisfaction of performance obligation, revenue is recognized using the output method.

i. Revenue from contracts

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

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

Notes

To the standalone financial statements for the year ended March 31, 2026

FSTP Contracts has been recognized as revenue as per the Appendix D of Ind As 115.

Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed and where the service is rendered but not invoiced on account of customer end compliances, the same is recognised as unbilled revenue.

iii. Sale of goods

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

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

iv. Interest Income

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

v. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of Directors or the Company assesses the financial performance and position of the Company and makes strategic decisions. Accordingly, the Board of Directors has been identified as the chief operating decision maker.

vi. Exceptional item

Significant gains/losses or expenses incurred arising from external events that is not expected to recur are disclosed as Exceptional item.

2.14 Employee Benefits Expense

i. Short Term Employee Benefits

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

ii. Post-Employment Benefits

Defined Contribution Plans

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

Defined Benefit Plans

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

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

2.15 Finance cost

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

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

2.16 Foreign currencies transactions and translation

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

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

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

Notes

To the standalone financial statements for the year ended March 31, 2026

2.17 Tax Expenses

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

Current tax

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

Deferred tax

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

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

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.18 Leases

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

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

i) Right-to-use assets

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

The right of use assets are also subject to impairment.

ii) Lease Liabilities

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

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

Notes

To the standalone financial statements for the year ended March 31, 2026

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

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

2.19 Earnings per share

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

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

2.20 Statement of Cash flows

Statement of Cash flows is prepared in accordance with the indirect method prescribed in Ind As- 7 Statement of Cashflows.

2.21 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards)

Rules as issued from time to time. For the year ended March 31, 2026, there are no new standards or amendments to the existing standards which are notified by MCA but not yet effective.

Notes

To the standalone financial statements for the year ended March 31, 2026

3. Property, plant and equipment

Carrying Amount											
Particulars	As at March 31, 2026					As at March 31, 2025					
Land						66.43				64.72	
Buildings						795.15				153.05	
Plant & Machinery						442.76				342.61	
Electrical Equipment						0.00				0.17	
Lab Equipment						4.65				5.28	
Computers & Printers						9.19				13.82	
Office Equipment						1.02				2.85	
Furniture & Fixtures						26.72				14.53	
Vehicles						139.79				93.10	
Plant-Urban SaaS						192.70				245.37	
						1,678.40				935.52	
Description	Land	Buildings	Plant & Machinery	Electrical Equipment	Lab Equipment	Computers & Printers	Office Equipment	Furniture & Fixtures	Vehicles	Plant-Urban SaaS	Total
Cost as at March 31, 2024	64.72	227.13	478.38	1.51	35.86	37.88	19.47	38.48	48.28	378.72	1,330.43
Additions	-	-	-	-	-	2.72	0.62	7.25	87.47	-	98.06
Disposals/adjustments	-	-	-	-	-	-	-	-	10.58	-	10.58
Cost as at March 31, 2025	64.72	227.13	478.38	1.51	35.86	40.61	20.09	45.73	125.17	378.72	1,417.91
Additions	1.71	663.44	136.23	-	-	2.89	-	14.89	64.31	-	883.46
Disposals/adjustments	-	-	-	-	-	-	-	-	6.94	-	6.94
Cost as at March 31, 2026	66.43	890.57	614.60	1.51	35.86	43.50	20.09	60.61	182.54	378.72	2,294.43
Accumulated depreciation as at March 31, 2024	-	62.36	105.57	1.16	25.59	17.59	15.04	25.12	33.32	80.67	366.42
Depreciation for the year	-	11.72	30.19	0.18	4.98	9.20	2.20	6.07	7.73	52.67	124.96
Disposals/adjustments	-	-	-	-	-	-	-	-	8.98	-	8.98
Accumulated depreciation as at March 31, 2025	-	74.08	135.76	1.34	30.58	26.78	17.24	31.19	32.07	133.35	482.40
Depreciation for the year	-	21.35	36.08	0.17	0.63	7.52	1.83	2.70	16.82	52.67	139.78
Disposals/adjustments	-	-	-	-	-	-	-	-	6.14	-	6.14
Accumulated depreciation as at March 31, 2026	-	95.43	171.85	1.51	31.21	34.31	19.07	33.89	42.75	186.02	616.04
Net carrying value as at March 31, 2026	66.43	795.15	442.76	0.00	4.65	9.19	1.02	26.72	139.79	192.70	1,678.40
Net carrying value as at March 31, 2025	64.72	153.05	342.61	0.17	5.28	13.82	2.85	14.53	93.10	245.37	935.52

i) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

Notes

To the standalone financial statements for the year ended March 31, 2026

4. Capital work-in-progress

Particulars	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	-	764.09
	-	764.09
i) Capital work-in-progress movements during the year		
Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	764.09	650.90
Additions		
Goods & Material	-	48.54
Plant and Machinery	-	-
Furniture & Fixtures	-	-
Direct Costs (Purchase Service, Testing Charges, Contract Expenses, Professional Fee etc)	42.79	33.43
Salaries and Wages	-	27.14
Borrowing Cost	-	4.07
Transfers		
Buildings	655.76	-
Furniture	14.89	-
Plant & Machinery	136.23	-
	-	764.09

ii) Capital work-in-progress (CWIP) Ageing schedule

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Balance as at March 31, 2024	582.22	68.68	-	-	650.90
Projects in progress	113.18	582.22	68.68	-	764.09
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2025	113.18	582.22	68.68	-	764.09
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2026	-	-	-	-	-

The Capital work in progress relates to construction of manufacturing block at Ibrahimpatnam same has been capitalized during the year FY 25-26.

Notes

To the standalone financial statements for the year ended March 31, 2026

5. Other intangible Assets

Description	Bio Digester Technology	Software	Total
Cost as at March 31, 2024	10.80	17.20	28.00
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2025	10.80	17.20	28.00
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2026	10.80	17.20	28.00
Accumulated depreciation as at March 31, 2024	10.80	6.51	17.31
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2025	10.80	8.15	18.95
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2026	10.80	9.78	20.58
Net carrying value as at March 31, 2026	-	7.42	7.42
Net carrying value as at March 31, 2025	-	9.05	9.05

6. Right of use assets and Lease liabilities

The Company has lease contracts for office premises with no restrictions and are renewable at the option of the parties mutually agreed from time to time. Leases of building generally have lease terms between 4 years. The escalation rate is 6% per annum as per the terms of the lease agreement. The Company also has certain lease spaces including guest houses with lease term of 12 months or less and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

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

Particulars	As at 31 March, 2026	As at March 31, 2025
Opening balance	36.17	91.53
Additions	156.98	-
Amortization	36.99	55.36
Deletion/ derecognition	15.53	-
Closing balance	140.63	36.17

ii) Carrying amounts of lease liabilities and the movements during the year

Particulars	As at 31 March, 2026	As at March 31, 2025
Opening balance	47.59	112.77
Additions	156.98	-
Accretion of interest	8.67	9.34
Payments	46.86	74.51
Deletion/ derecognition	20.87	-
Closing balance	145.51	47.59
Current	31.12	47.59
Non-current	114.38	-

Notes

To the standalone financial statements for the year ended March 31, 2026

iii) The following are the amounts recognised in statement of profit and loss

Particulars	As at 31 March, 2026	As at March 31, 2025
Amortization of right to use asset	36.99	55.36
Interest on lease obligations	8.67	9.34
Total	45.66	64.69

The effective interest rate for lease liabilities is 11.88%

iv) Contractual maturities of lease liabilities on undiscounted basis as at:

Particulars	As at 31 March, 2026	As at March 31, 2025
Less than one year	31.12	47.59
One to five years	114.38	-
More than five years	-	-
	145.51	47.59

7. Non-current investments

Particulars	As at March 31, 2026	As at 31 March 2025
Unquoted equity shares (fully paid up) (at cost)		
Subsidiary Companies		
Enzotech Solutions Pvt Ltd (FY-25-26, No of Shares 44,12,598 & FY-24-25, No of Shares 44,12,598 of FV Rs:- 10)	433.26	433.26
*Impairment on Investment	(433.26)	(433.26)
Net of Impairment	-	-
Megaliter Varunaa Pvt Ltd (FY-25-26, No of Shares 9,73,680 & FY-24-25, No of Shares 9,73,680 of FV Rs:- 10)	97.37	97.37
Impairment on Investment	-	-
Net of Impairment	97.37	97.37
Associate Companies		
Sai Banka SPV Pvt Ltd (FY-25-26, No of Shares 5,000 & FY-24-25, No of Shares 5,000 of FV Rs:- 10)	0.50	0.50
	97.87	97.87

* Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, to initiate a voluntary Corporate Insolvency Resolution Process (CIRP) before the Hon’ble National Company Law Tribunal (NCLT), Chennai Bench. Considering this development, while preparing the standalone financial statements in accordance with Ind As 36 management of Banka BioLoo Limited has evaluated the recoverability of assets (Investment & Loans to Subsidiary) and one-time provision classified as an exceptional has been recognized, aligning with the principles outlined in Ind AS 36. These provisions will be continuously reviewed and updated based on further developments in the CIRP proceedings and any subsequent financial implications.

Notes

To the standalone financial statements for the year ended March 31, 2026

8. Other financial assets (Non-Current)

Particulars	As at March 31, 2026	As at 31 March 2025
Unsecured, considered good		
Security deposits with customers	5.98	58.90
Other security deposits	17.38	3.93
Financial Asset-FSTP	229.32	278.13
Margin Money with banks with more than 12 months maturity*	130.39	122.13
	383.07	463.10

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

9. Inventories-Current

Particulars	As at March 31, 2026	As at 31 March 2025
Raw material	501.37	445.72
Semi finished goods	-	20.37
Finished goods	112.97	117.56
	614.34	583.65

Note:-Valued at lower of cost and net realizable value

10. Trade Receivable

Particulars	As at March 31, 2026	As at 31 March 2025
Unsecured, considered good unless stated otherwise		
Trade Receivables	1,589.14	1,244.65
Unbilled Receivables	977.36	1,323.25
Trade Receivables — credit impaired	12.67	12.67
Impairment Allowance (allowance for bad and doubtful debts)		
Trade receivables - credit impaired	(12.67)	(12.67)
	2,566.50	2,567.91

- a) Unbilled pertains to the contracts where the Company completed it's performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.
- b) Unbilled includes amounts to the tune of Rs:- 17.47 lacs from the Indian Railways, which is in unbilled for more than an year. However, management is confident of collecting the same as the customer is Ministry of Railways, GOI and the delay is due to procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration, as the Company has completed its performance obligations.
- c) Included in Trade Receivables (including unbilled revenue) amounting to Rs. 687.44 lakhs (representing approximately 25% of the total trade receivables as at March 31, 2026) are amounts receivable from Government bodies, namely Commissioner & Director of Municipal Administration and Swachha Andhra Corporation. Out of the said balance, receivables aggregating to Rs. 125.26 lakhs have remained outstanding for a period exceeding two years. The Company has not made any provision against these receivables considering nature of the party and ongoing recovery efforts.
- d) Amounts receivable from the related parties are disclosed in Note No:- 37

Notes

To the standalone financial statements for the year ended March 31, 2026

Trade Receivables ageing schedule (Unsecured)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables — considered good	1,871.94	170.28	266.12	194.88	63.28	-	2,566.50
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	-	-	12.67	-	-	12.67
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Total Trade Receivables Balance as at March 31, 2026	1,871.94	170.28	266.12	207.55	63.28	-	2,579.17
(i) Allowance for credit impaired		-	-	12.67			12.67
Net Trade Receivables Balance as at March 31, 2026	1,871.94	170.28	266.12	194.88	63.28	-	2,566.50
(i) Undisputed Trade Receivables — considered good	2,195.19	146.63	148.83	77.26			2,567.90
(ii) Undisputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables — credit impaired	-	12.67	-	-	-	-	12.67
(iv) Disputed Trade Receivables — considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables — which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables — credit impaired	-	-	-	-	-	-	-
Total Trade Receivables Balance as at March 31, 2025	2,195.19	159.30	148.83	77.26	-	-	2,580.57
(i) Allowance for credit impaired		12.67					12.67
Net Trade Receivables Balance as at March 31, 2025	2,195.19	146.63	148.83	77.26	-	-	2,567.91

11. Cash and cash equivalents

Particulars	As at March 31, 2026	As at 31 March 2025
Cash on hand	0.03	0.01
Balances with banks		
In Current accounts	5.84	0.78
	5.86	0.79

12. Bank balances other than cash and cash equivalents

Particulars	As at March 31, 2026	As at 31 March 2025
Bank deposits *	25.93	382.48
Margin money deposit	31.42	35.95
	57.35	418.43

*With Original maturity more than 3 but less than 12 months

13. Loans

Particulars	As at March 31, 2026	As at 31 March 2025
Loan receivable considered good - Unsecured		
Loans to related parties		
Subsidiaries	286.39	286.39
*Impairment on loans	(286.39)	(286.39)
Net loans to subsidiaries	-	-
	-	-

*Refer Note No:- 7 for details

Notes

To the standalone financial statements for the year ended March 31, 2026

14. Other financial assets

Particulars	As at March 31, 2026	As at 31 March 2025
*Security deposits with customers	367.80	291.27
Other Deposits	1.25	29.34
Interest accrued but not due on fixed deposits	13.75	14.36
Contract Asset	942.12	368.78
Financial Asset-FSTP	273.88	261.67
	1,598.81	965.42

*Includes Rs.59.57 lacs (PY Rs.58.28 lacs) being the deposits made in banks in the names of customers.

Contract Assets represent Company’s right to consideration in exchange for goods and services that the Company has transferred / provided to customers when that right is conditioned on matters, other than passage of time, like final clearance, approvals from the customers etc.

15. Income tax assets

Particulars	As at March 31, 2026	As at 31 March 2025
Advance income tax (Net of provision for tax of Rs:- Nil , March 31, 2025 - Rs:- Nil)	110.92	205.48

16. Other current assets

Particulars	As at March 31, 2026	As at 31 March 2025
Unsecured, considered good		
Advances to vendors	71.81	53.32
Advances to employees	3.73	5.36
Others-Prepaid	30.55	23.07
	106.09	81.76

17. Share capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	1,09,22,432	1,092.24	1,08,74,207	1,087.42
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	1,09,22,432	1,092.24	1,08,74,207	1,087.42

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	1,08,74,207	1,087.42	1,08,46,582	1,084.66
Bonus shares issued during the year	-	-	-	-
Shares issued through preferential issue	48,225	4.82	27,625	2.76
Balance as at the end of the year	1,09,22,432	1,092.24	1,08,74,207	1,087.42

Notes

To the standalone financial statements for the year ended March 31, 2026

b. Rights, preferences, restrictions attached to equity shares

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

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

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	32,64,409	30.02	32,70,139	30.07
b. Sanjay Banka	12,03,844	11.07	12,16,000	11.18
c. Vishal Murarka	11,63,640	10.70	11,63,640	10.70

d. Details of shareholding by Promoters of the Company

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	32,64,409	30.07	32,70,139	30.07
b. Sanjay Banka	12,03,844	11.18	12,16,000	11.18
c. Vishal Murarka	11,63,640	10.70	11,63,640	10.70
e. Vineet Satyanarayan Murarka	50,500	0.48	52,000	0.48

e.Percentage change in the shareholding

Name of shareholders	As at March 31, 2026		
	Number of shares	% age of Shares	% Change during the year
a. Namita Banka	32,64,409	30.07	-0.18%
b. Sanjay Banka	12,03,844	11.18	-1.00%
c. Vishal Murarka	11,63,640	10.70	-
d. Vineet Satyanarayan Murarka	50,500	0.48	-2.88%

18. Other equity

Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income	Total Other Equity
		Securities premium	Profit and loss		Actuarial Gains / (Losses)	
Balance as at March 31, 2024	1,084.66	851.66	2,133.10	12.52	37.77	3,035.06
Profit for the period	2.76	16.62	(929.6)	49.97	-	(863.1)
Utilised during the period	-	-	-	(16.62)	-	(16.6)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.9
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2025	1,087.42	868.28	1,203.46	45.88	55.62	2,173.24
Profit for the period	4.82	35.07	38.21	38.35	-	111.6
Utilised during the period	-	-	-	-35.07	-	(35.1)
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	16.50	16.5
Dividend paid	-	-	-	-	-	-
Balance as at March 31, 2026	1,092.24	903.35	1,241.67	49.15	72.12	2,266.29

Notes

To the standalone financial statements for the year ended March 31, 2026

19. Borrowings

Particulars	As at March 31, 2026	As at 31 March 2025
Secured		
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	-	322.33
Vehicle loans	108.72	86.20
Unsecured		
Term loans from banks	-	13.62
	108.72	422.15

Repayment terms and security details

1. Secured Loans

From NBFC

- Tranche I of ECB loan is repayable in 5 years and carrying interest rate of 10.40% pa .Tranche II of ECB loan is repayable in 4years and carrying interest rate of 9.50% pa. ECB loan is secured by (1) Hypothecation (Exclusive first charge) of Plant & Equipment at each of the 4 manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh FSM Package and the Telangana FSM Package and (3) Personal Guarantees from Mrs. Namita Sanjay Banka, Managing director & Mr. Sanjay Banka, Chairman and whole time director.
- Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs) issues on a private placement basis to the tune of Rs.430 lacs is repayable in 3 years and carrying interest rate of 11.23 % pa over the India 10-Year Bond Yield. Loan principal will be repaid in three instalments at the end of 30 months (12.5%), 33 months (12.5%) and 36 months (75%). Secured with Hypothecation of plant and machinery of the STP plant at MyHome Vihanga, Hyderabad, Present and future receivables pertaining to the STP plant at MyHome Vihanga, Hyderabad, and Present and future current assets pertaining to STP business. Personal guarantees from Mr. Sanjay Banka, Ms. Namita Banka and Mr. Vishal Murarka for all obligations under the facility.
- Vehicle/Equipment loans is carrying an interest rate of 8.75% to 11%.

From Banks

- Cash Credit facility of Rs.1500 lacs is for one year and repayable on demand and carrying interest rate of EBLR+0.05% pa. The facility is secured by hypothecation of Stock & Book debts (1st paripassu charge), pari passu first charge on movable fixed assets (excluding those funded by term loan) exclusive charge on land & buildings situated in plot No.16 & 17 MSME, Ibrahimpatnam, exclusive charge on office building of the company located at Lakdi-ka-pool, exclusive charge on the residential property of Mrs. Namita Banka, located at Lakdi-ka-pool and personal guarantees of Mr. Sanjay Banka, Executive Chairman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director, Mr. Akhilesh Tripathi, Executive Director.
- Cash Credit facility of Rs.300 lacs from Bank is for one year and repayable on demand and carrying interest rate of 9.14% pa. The loan is secured by hypothecation of Stock & Book debts (1st paripassu charge), exclusive charge on Industrial Land of the company located Aler and personal guarantees of Mr. Sanjay Banka, Executive Chairman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director and Mr. Akhilesh Tripathi, Executive Director.
- Vehicle /Equipment loans from Bank is carrying an interest rate of 8.75% to 10.01% pa.

2. Unsecured Loans

- Unsecured loans from Banks under Emergency Credit Guarantee Scheme carrying interest rate ranging from 8.25% pa to 9.25% pa.

Notes

To the standalone financial statements for the year ended March 31, 2026

3. The company has utilised the loans borrowed during the year for the purpose for which it is obtained as mentioned in the borrowing agreements.
4. There has been no default in repayment of any of the loans or interest thereon as at the end of the year.
5. The company is not declared as a wilful defaulter.

20. Long term provisions

Particulars	As at March 31, 2026	As at 31 March 2025
<i>Provision for employee benefits</i>		
Provision for Gratuity	127.68	76.78
Less Current Provision	(7.81)	(4.81)
	119.87	71.97
Provision for Leave Encashment	11.94	10.15
Less Current Provision	(2.86)	(2.54)
	9.08	7.60
	128.95	79.57

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36

21. Short Term Borrowings

Particulars	As at March 31, 2026	As at 31 March 2025
Secured		
Bank OD	1,740.67	1,800.16
Current maturities of long term liabilities		
Secured		
Term loans from Banks	-	-
External Commercial Borrowings (ECB)	-	82.18
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	322.33	106.68
Vehicle loans	28.27	22.73
Unsecured		
Term loans from banks	13.62	13.73
Term loans from NBFC's	-	-
	2,104.88	2,025.48

Repayment terms and security details

The security, tenor and terms of the facility are provided under Note No.19

22. Trade Payables

Particulars	As at March 31, 2026	As at 31 March 2025
Total outstanding dues of Micro, Small and Medium Enterprises(MSME) creditors	24.61	8.82
Interest payable on MSME Creditors	2.24	2.24
Total outstanding dues of creditors other than micro enterprises and small enterprises	665.62	426.71
	692.47	437.76

Notes

To the standalone financial statements for the year ended March 31, 2026

Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME Including Interest	24.61	2.24			26.85
(ii) Others	656.90	7.30	1.42		665.62
(iii) Disputed dues — MSME	0.00				-
(iv) Disputed dues - Others	0.00				-
Balance as at March 31, 2026	681.51	9.54	1.42	-	692.47
(i) MSME Including Interest	8.06	3.00			11.05
(ii) Others	402.37	20.84	3.50		426.71
(iii) Disputed dues — MSME	0.00				-
(iv) Disputed dues - Others	0.00				-
Balance as at March 31, 2025	410.43	23.83	3.50	-	437.76

The amounts payable to MSME vendors beyond the statutory period represents payments which are to be paid after such period as per respective contract conditions and bills which are pending for completion of documentation by the vendors

23. Other Financial Liabilities

Particulars	As at March 31, 2026	As at 31 March 2025
Other financial liabilities	29.11	39.83
Unclaimed dividend	-	0.03
Capital Creditors	9.68	
	38.79	39.86

24. Other Current Liabilities

Particulars	As at March 31, 2026	As at 31 March 2025
Advances from customers	411.92	335.12
Statutory liabilities	128.45	186.82
Salaries & bonus Payable	199.68	248.92
Expenses Payable	64.48	8.88
	804.53	779.74

25. Short Term Provisions

Particulars	As at March 31, 2026	As at 31 March 2025
Provision for employee benefits		
Provision for Gratuity	7.81	4.81
Provision for Leave Encashment	2.86	2.54
	10.66	7.35

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36

Notes

To the standalone financial statements for the year ended March 31, 2026

26. Revenue From Operations (Gross)

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Revenue from Projects & Goods*	2,693.11	2,318.83
Revenue from Services	4,318.11	4,114.19
	7,011.22	6,433.02

i) Revenue for the year includes unbilled revenue of Rs.1919.48 lacs (PY: 1692.02 lacs)

*Includes transactions with related parties (Refer note 37)

**Refer Note No:- 35

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Indian Railways, GOI	3,504.04	3,514.77

27. Other Income

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Interest income on fixed deposits	25.10	21.57
Interest on Loans given	-	10.70
Profit on Sale of Asset	0.00	0.40
Foreign Exchange Gain	-	6.16
Interest on Income tax refund	10.93	-
Income from awards	84.06	-
Profit on derecognition of leases*	5.34	-
	125.42	38.84

*Refer Note No:6

28. Cost of Materials Consumed (Including Packing material, stock in trade and consumables)

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Opening stock	445.72	441.03
Add: Purchases	1,916.03	1,583.30
Closing stock	501.37	445.72
	1,860.38	1,578.61

29. Changes in inventories of finished goods (FG), semi finished goods (SFG) and stock-in-trade

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Opening stock of FG and SFG	137.93	94.33
Closing stock of FG and SFG	112.97	137.93
	24.96	(43.60)

30. Operating Expenses

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Operating and contract expenses	381.76	252.28
Site expenses	11.93	51.87
Project expense	-	-
Freight outward	140.75	126.48
Power and fuel	11.72	13.68
LD and other charges	81.91	89.01
Inspection & testing charges	30.72	21.35
	658.79	554.67

Notes

To the standalone financial statements for the year ended March 31, 2026

31. Employee benefits expense

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Salaries, wages and bonus	2,457.80	2,549.86
Contribution to provident fund and other funds	207.78	237.22
Expenses related to Gratuity	41.48	42.28
Expenses related to leave encashment	4.38	7.18
Expenses on employees stock option schemes	38.35	49.97
Staff welfare expense	31.63	27.12
	2,781.41	2,913.63

Disclosures as per Ind AS 19 - ‘Employee Benefits’ in respect of provision made towards various employee benefits are provided in Note 36

32. Finance Cost

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Interest on		
"Term loans	65.86	86.55
"Bank Overdraft	169.77	137.49
"Lease Liabilities	8.67	9.34
Other borrowing cost-Processing Fee and Bank Guarantee Charges	7.34	36.16
	251.64	269.53

33. Depreciation and amortisation expenses

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Depreciation of property, plant and equipment	139.78	124.96
Amortization of intangible assets	1.63	1.63
Amortization of right to use assets	36.99	55.36
	178.41	181.95

34. Other expenses

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Rent expense	18.14	18.54
Insurance	17.60	27.57
Rates & taxes	17.15	18.99
Repairs and maintenance	29.07	21.76
Legal and professional fees	80.30	75.98
Printing & stationery	11.63	8.73
Office maintenance	16.32	8.92
Travelling & conveyance	115.09	95.67
Communication expenses	7.15	3.61
Business promotion expense	9.76	4.21
Audit fees		
Statutory audit	3.75	3.75
Internal Audit	2.50	2.50
Tax audit	1.00	1.00
Other services	0.75	0.56
Bank charges	5.37	2.12
Miscellaneous expenses	2.67	2.72
Loss allowance on trade receivables	-	6.64
MSME Interest Provision	-	0.57
	338.26	303.85

Notes

To the standalone financial statements for the year ended March 31, 2026

35. Ind AS 115- Revenue from contracts with customers

i. Contracts with customers

The major source of revenue for Company is Revenue from Projects & Goods and Revenue from Services. Comprising of Sale of Projects & Goods for March 31, 2026 Rs.2693.11 lakhs (March 31, 2025: 2318.83 lakhs) and Sales of services for March 31, 2026: Rs.4318.11 lakhs (March 31, 2025: 4114.19 lakhs).

ii. Disaggregation of revenue

For the year ended March 31, 2026	
Particulars (Revenue in Gross)	Total
Over a period of Time	2,441.66
At a point in time	4,569.56
Other operating revenue	-
Total	7,011.22

For the year ended March 31, 2025	
Particulars (Revenue in Gross)	Total
Over a period of Time	1,945.04
At a point in time	4,487.98
Other operating revenue	-
Total	6,433.02

iii. Contract balances

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Trade receivables	-	1,244.65
Contract assets	942.12	368.78
Unbilled revenue	977.36	1,323.25
Contract liabilities	-	-
Advance from customers	-	335.12

Significant changes in the contract assets balances during the year ended March 31, 2026 and March 31, 2025 as follows:

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Contract assets:	-	-
Contract assets at the beginning of the year	-	333.42
Add: Increase in revenue for the work performed	2,441.66	1,945.04
Less: Progressive billings	1,868.32	1,909.68
Contract assets at the end of the year	-	368.78

Notes

To the standalone financial statements for the year ended March 31, 2026

Significant changes in the contract liabilities balances during the year ended March 31, 2026 and March 31, 2025 as follows:

Particulars	As at	As at
	March 31, 2026	March 31, 2025
Contract liabilities:	-	-
Contract liabilities at the beginning of the year	-	-
Less: increase in revenue during the year	-	-
Add: Progressive billings	-	-
Contract liabilities at the end of the year	-	-

iv) Transaction price allocated to the remaining performance obligations under contracts assessed for 'over a period of time ' revenue recognition

Particulars (Revenue in Gross)	As at
	March 31, 2026
Expected conversion in revenue	
Up to 1 year	2,780.64
From 1 to 2 years	2,055.00
From 2 to 3 years	-
From 3 to 4 years	-
From 4 to 5 years	-
Beyond 5 years	-
Total	4,835.64

v) Reconciliation of revenue recognised in Statement of Profit and Loss with contract Price

For the year ended March 31, 2026			
Particulars (Revenue in Gross)	Over a period of Time	At a point in time	Total
Revenue as per Statement of P&L Account			
Sale of goods and Revenue from projects	2,441.66	251.45	2,693.11
Sale of services	-	4,318.11	4,318.11
Total (a)	2,441.66	4,569.56	7,011.22
Add: adjustment to contract price			
Liquidated damages levied by customers (Net)	-	-	-
Discount, rebate offered	-	-	-
Total adjustment (b)	-	-	-
Contract price (a + b)	2,441.66	4,569.56	7,011.22

For the year ended March 31, 2025			
Particulars (Revenue in Gross)	Over a period of Time	At a point in time	Total
Revenue as per Statement of P&L Account			
Sale of goods and Revenue from projects	1,945.04	373.79	2,318.83
Sale of services	-	4,114.19	4,114.19
Total (a)	1,945.04	4,487.98	6,433.02
Add: adjustment to contract price			
Liquidated damages levied by customers (Net)	-	-	-
Discount, rebate offered	-	-	-
Total adjustment (b)	-	-	-
Contract price (a + b)	1,945.04	4,487.98	6,433.02

Notes

To the standalone financial statements for the year ended March 31, 2026

36. Employee Benefits

a. Defined contribution plan

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs.1,78,10,343/-(Previous year Rs.2,03,21,630/-) towards provident fund plan during the year ended 31 March 2026.

b) Defined Benefit Plan

Gratuity Plan

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

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company's financial statements as at 31 March, 2026.

i. Changes in the present value of obligation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Defined benefit obligation as at beginning of the year	152.86	127.88
Current service cost	36.11	38.31
Past service cost	26.77	
Interest cost	10.48	9.16
Actuarial (gain)/loss	(17.23)	(20.50)
Benefits paid	(5.78)	(1.99)
Defined benefit obligation as at the end of the year	203.21	152.86

ii. Changes in fair value of plan assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan assets as at the beginning of the year	76.08	72.92
Acquisition Adjustment	-	-
Investment income	5.12	5.19
Employer's contribution	-	-
Employer's contribution	-	-
Income/(Expenses)	0.12	(0.04)
Benefits Paid	(5.78)	(1.99)
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	75.54	76.08

iii. Fair value of Assets and Obligations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan assets	75.54	76.08
Present value of obligation	203.21	152.86
Amount recognized in balance sheet	(127.68)	(76.78)

iv. Expenses recognised during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
In Income Statement		
Current service cost	36.11	38.31
Interest cost/(income)	5.37	3.97
Past service cost (Recognised as Exceptional item)	26.77	
Expenses recognised in the income statement	68.25	42.28
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference		
Others	(0.12)	0.04
(Gain)/loss actual vs expected	(17.23)	(20.50)
Net (income)/expense recognised in OCI	(17.35)	(20.46)

Notes

To the standalone financial statements for the year ended March 31, 2026

v. Actuarial assumptions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Discount rate (per annum)	7.78%	6.99%
Salary growth rate (per annum)	2.00%	2.00%

vi. Sensitivity Analysis

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

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	221.31	187.71	168.56	139.56
Change in rate of salary increase	186.28	222.27	138.21	169.98
Change in rate of attrition	192.20	212.78	144.92	159.64
Change in rate of mortality	202.94	203.48	152.66	153.05

c. Employees Stock Option Plan

i) Scheme-Banka BioLoo Limited Employees Stock Option Plan - 2023

The Plan authorizing the Committee to Grant not exceeding 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) equity shares (i.e. around 5% equity shares of the current paid up capital of the Company as on 30 June 2023), having face value of Rs. 10 per share (Rupees Ten Only), fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.

Brief details of the plan

Pricing formula:- At face value i.e. Rs.10/- (Rupee Ten) each

Vesting schedule

i) Options granted under ESOP 2023, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 5 (Five) years from the date of Grant, in the manner as decided by the Compensation Committee.

ii) The vesting terms and conditions can vary from Grantee to Grantee, as per the discretion of the Compensation Committee whose decision shall be final and binding.

The options would vest in the following manner:

Vesting schedule

i) Upon completion of 12 calendar months from the date of grant; 25% of the Options shall vest

ii) Upon completion of 24 calendar months from the date of grant; 25% of the Options shall vest

iii) Upon completion of 36 calendar months from the date of grant; 25% of the Options shall vest

iv) Upon completion of 48 calendar months from the date of grant; 25% of the Options shall vest

Time within which option may be exercised

The Options granted can be exercised by the eligible employee within 2 years from the date of vesting of options.

ii) Fair Value on the grant date

The fair value at grant date is determined using "Black Scholes Model" which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 31st March, 2026 & 31st March, 2025 as mentioned below.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average exercise price (Rs)	10.00	10.00
Vesting year:	FY 2026-2030	FY 2025-2029
Weighted average share price at grant date:(Rs)	72.23	109.29
Expected price volatility of Company's share:	43.37%	45.25%
Expected dividend yield	0.00%	0.00%
Risk free interest rate	7.01%	7.07%

iii) Movement in share options during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	1,64,475	1,58,500
Granted during the year	1,07,500	74,000
Exercised during the year	48,225	27,625
Lapse during the year	24,100	40,400
Balance at the end of the year	1,99,650	1,64,475

*Company has given grant of 16000 (Cumulative:- 48000) shares to LVN Padmanabham, CFO and 4000(Cumulative:- 8000) shares to Nitika Lakhotia, Company Secretary during the year. Refer Note:37

37. Related Parties

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

Nature of Relationship	Name of the related party	
Wholly owned subsidiary	Enzotech Solutions Private Limited	
Subsidiary	Megaliter Varunaa Private Limited	
Associate Company	Sai Banka SPV Pvt Ltd	
Key managerial personnel (KMP)	Sanjay Banka	Executive Chairman
	Namita Sanjay Banka	Managing Director
	Vishal Murarka	Executive Director & CEO
	Akhilesh Kumar Tripathi	Executive Director
	LVN Padmanabham	Chief Financial Officer[wef 29.03.2024]
	Anil Sharma	Independent Director [wef 01.10.2022]
	Sanjay Kumar Gangwar	Independent Director [wef 01.10.2019]
	Aparajita Agarwal	Independent Director [upto 16.09.20205]
	Geeta Goti	Independent Director [wef 17.09.2025]
	Dumpala Basava Raj	Independent Director [wef 17.09.2020]
	Naina Singh	Company Secretary [up to 23.05.2024]
	Nitika Lakhotia	Company Secretary [upto 30.04.2026]
	Chunduru Srilakshmi Manjula	Company Secretary [w.e.f 26.05.2026]
Enterprises controlled by key management personnel	Vinraa Technology LLP	
	Banka Earth Foundation	
	Sustainable Sanitation Industry Association	
Key managerial personnel of subsidiaries.	Sanjay Kumar Banka HUF	
	Vineet Satyanarayana Murarka	Director (Enzotech Solutions Pvt Ltd)w.e.f 31.03.2023
	Navneet Murarka	Director(Enzotech Solutions Pvt Ltd) w.e.f 28.09.2024
Relative of key managerial personnel	Karanam Pratap Kumar	Director(Enzotech Solutions Pvt Ltd) upto 28.09.2024
	Smriti Banka	Daughter of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).
	Nishit Banka	Son of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended March 31, 2026	Year ended March 31, 2025
Managerial Remuneration	Sanjay Banka	36.00	36.00
	Namita Banka	37.02	37.02
	Vishal Murarka	45.20	45.20
	Akhilesh Kumar Tripathi	30.10	30.10
Salary	LVN Padmanabham	33.78	27.48
	Naina Singh-Company Secretary	-	1.37
	Nitika Lakhotia-Company Secretary	10.79	7.70
	Navneet Murarka	8.69	8.26
	Smriti Banka	6.17	2.79
	Nishit Banka	8.76	-
Advances received by company	Sanjay Banka	15.00	-
	Vishal Murarka	52.50	-
Advances repaid by company	Sanjay Banka	15.00	-
	Vishal Murarka	52.50	-
Professional fee	Vineet Satyanarayan Murarka	22.58	14.17
Advance repaid	Vinraa Technology LLP	50.04	-
Sales of service	Megaliter Varunaa Pvt Ltd	852.14	483.01
Corporate Guarantee	Megaliter Varunaa Pvt Ltd	1,435.00	950.00
Loan refunded	Sai Banka SPV Pvt Ltd	-	12.28
Interest Received	Sai Banka SPV Pvt Ltd	-	0.88
Advance received	Sai Banka SPV Pvt Ltd	31.79	-
Loan given	Enzotech Solutions Pvt Ltd	-	17.04
Interest Received	Enzotech Solutions Pvt Ltd	-	7.51
Sale of service	Banka Earth Foundation	1.63	29.60

c. Balances as at 31 March 2026

Nature of Transaction	Name of the related party	Year ended March 31, 2026	Year ended March 31, 2025
Managerial remuneration	Sanjay Banka	0.97	4.28
	Akhilesh Kumar Tripathi	4.11	1.99
	Vishal Murarka	5.97	9.06
	Namita Sanjay Banka	8.24	9.42
Salary	LVN Padmanabham	2.26	2.26
	Nitika Lakhotia	0.86	0.73
	Navneet Murarka	0.68	0.70
	Smriti Banka	0.56	0.51
	Nishit Banka	1.23	-
	Vineet Satyanarayan Murarka	1.86	1.75
Customer Advance	Megaliter Varunaa Pvt Ltd	174.61	72.90
*Loan receivable (Incl Interest)	Enzotech Solutions Pvt Ltd	286.39	286.39
Customer Advance	Sai Banka SPV Pvt Ltd	31.79	-
*Investment	Enzotech Solutions Pvt Ltd	433.26	433.26
Investment	Megaliter Varunaa Pvt Ltd	97.37	97.37
Investment	Sai Banka SPV Pvt Ltd	0.50	0.50
Customer Advance	Vinraa Technology LLP	91.96	142.00
Reimbursement payable	Akhilesh Kumar Tripathi	0.07	2.06
	Namita Sanjay Banka	4.56	3.10

* Company has made provision for the investment and loan receivable in the FY- 24-25 w.r.t the Enzotech solutions Pvt Ltd.

38. Earnings per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax attributable to equity shareholders	38.21	(929.64)
Weighted average number of equity shares for Basic EPS	108.93	108.53
Weighted average number of equity shares for Diluted EPS	110.69	108.74
Basic earnings per Share	0.35	(8.57)
Diluted earnings per Share	0.35	(8.57)

39. Income Taxes

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax expense	-	-
Tax for earlier years	-	-
Deferred tax expense	(60.40)	(9.77)
Total income tax expense	(60.40)	(9.77)

Reconciliation of effective tax rate

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before Income Tax	(22.19)	(939.41)
Tax Rate	25.17%	25.17%
Tax expense	(5.58)	(236.43)
Effect of:		
(Recognized)/unrecognized deferred tax asset on tax losses carried forward	(54.79)	233.40
Others (Previously disallowed claimed now)	(0.03)	(6.75)
Total Tax Expenses	(60.40)	(9.77)

Deferred tax assets and liabilities

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax assets/(liabilities):		
Property, plant and equipment & Intangible assets	(72.91)	(55.48)
Provisions and leases	98.70	26.42
Net deferred tax assets/(liabilities):	25.79	(29.06)

Movement in deferred tax assets and liabilities during the years ended March 31, 2025 and March 31, 2026

Particulars	Year ended March 31, 2025	(Charge)/credit to profit or loss*	(Charge)/credit to OCI	Year ended March 31, 2026
Deferred tax assets/(liabilities):				
Property, plant and equipment & Intangible assets	(55.48)	(17.43)	-	(72.91)
Provisions and leases	26.42	77.83	(5.55)	98.70
Net deferred tax assets/(liabilities):	(29.06)	60.40	(5.55)	25.79

Movement in deferred tax assets and liabilities during the years ended March 31, 2024 and March 31, 2025

Particulars	Year ended March 31, 2024	(Charge)/credit to profit or loss*	(Charge)/credit to OCI	Year ended March 31, 2025
Deferred tax assets/(liabilities):				
Property, plant and equipment & Intangible assets	(54.23)	(1.25)	-	(55.48)
Provisions and leases	21.40	11.02	(6.00)	26.42
Net deferred tax assets/(liabilities):	(32.83)	9.77	(6.00)	(29.06)

40. Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Bank guarantee outstanding	944.75	850.69
Corporate Guarantee- Megaliter Varunaa Pvt Ltd*	2,385.00	950.00
Employee provident fund of subsidiary (Enzotech Solutions Pvt Ltd)	7.65	7.65

*Corporate guarantee is given as a procedural requirement as sought by the lender. And as such there is no interest rate benefit accrued to the Megaliter Varunaa Pvt Ltd.

b. Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2026 is Nil (March 31, 2025 is 19.06 lacs)

41. Capital Management

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

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

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Non current borrowings	108.72	422.15
Current borrowings	2,104.88	2,025.48
Total debts	2,213.60	2,447.63
Less: Cash and cash equivalents	5.86	0.79
Bank balances other than Cash and cash equivalents	57.35	418.43
Adjusted net debts	2,150.39	2,028.41
Equity	1,092.24	1,087.42
Other equity	2,266.29	2,173.24
Total equity	3,358.54	3,260.66
Adjusted Net debt to equity ratio	0.64	0.62

42. Segment Reporting

As per the assessment undertaken by Chief Operating Decision Maker (CODM), the allocation of resources and assessment of the financial performance is undertaken at the company level. The Company has only one reportable business segment, wastewater treatment (Bio toilets, setting up Faecal Sludge Treatment Plants (FSTPs), wastewater treatment plants, Effluent treatment plants and their operation and maintenance). Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment.

(i) The company has whole revenues from customers domiciled in India.

Particulars (Revenue in Gross)	Year ended March 31, 2026	Year ended March 31, 2025
Within India	7,011.22	6,433.02
Outside India	-	-
Total	7,011.22	6,433.02

(ii) The Company has all its non-current assets domiciled in India.

iii) Information about major customers where revenues from transactions with a single customer amount to 10 per cent or more of an entity's revenues

Particulars (Revenue in Gross)	Year ended March 31, 2026	Year ended March 31, 2025
Indian Railways, GOI	3,504.04	3,514.77
Total	3,504.04	3,514.77

43. Details of dues to micro and small enterprises as defined under MSMED Act 2006

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	24.61	8.82
- Interest due on above	2.24	2.24
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	2.24	2.24
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act.	2.24	1.67

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information requested by the management and responded by its vendors to the company.

44. Financial Risk Management

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

a. Credit risk

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

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

b. Liquidity risk

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

The company has obtained fund and non fund based working capital loans from bank .The borrowed funds are generally applied for company's own operational activities. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

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

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
March 31, 2026			
Non current borrowings		48.23	45.89
Current borrowings	2,104.88		
Trade payables	692.47		
Other payables	843.32		
Lease Liabilities	145.51		
	3,786.18	48.23	45.89
March 31, 2025			
Non current borrowings		382.15	40.00
Current borrowings	2,025.48		
Trade payables	437.76		
Other payables	819.60		
Lease Liabilities	47.59		
	3,330.44	382.15	40.00

c. Market risk

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

The Board of Directors are responsible for setting up of policies and procedures to manage market risks.

d. Exchange rate risk

The company has no foreign operations and also all the foreign payments are made in advance. Hence the company is not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations.

The Company manages the interest rate risks by entering into different kinds of loan arrangements with varied terms (e.g. fixed rate loans, floating rate loans, rupee term loans, etc.).

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Floating rate instruments		
Financial liabilities		
Term loans from banks	-	-
Working capital facilities from bank	1,740.67	1,800.16
	1,740.67	1,800.16

Cash flow sensitivity analysis for variable -rate instruments

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

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
March 31, 2026		
Variable rate loan instruments	4.35	(4.35)
March 31, 2025		
Variable rate loan instruments	4.50	(4.50)

45. Financial Instruments valuation

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

The carrying value and fair value of financial instruments by categories as of March 31, 2026 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,566.50	-	-	-	2,566.50
Cash and cash equivalents	5.86	-	-	-	5.86
Bank balances other than Cash and cash equivalents	57.35	-	-	-	57.35
Other financial assets	1,598.81	-	-	-	1,598.81
Financial liabilities					
At Amortised Cost					
Borrowings	108.72	-	-	-	108.72
Short-term borrowings	2,104.88	-	-	-	2,104.88
Lease Liabilities	145.51	-	-	-	145.51
Trade payables	692.47	-	-	-	692.47
Other financial liabilities	38.79	-	-	-	38.79

The carrying value and fair value of financial instruments by categories as of March 31, 2025 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,567.91	-	-	-	2,567.91
Cash and cash equivalents	0.79	-	-	-	0.79
Bank balances other than Cash and cash equivalents	418.43	-	-	-	418.43
Other financial assets	965.42	-	-	-	965.42
Financial liabilities					
At Amortised Cost					
Borrowings	422.15	-	-	-	422.15
Short-term borrowings	2,025.48	-	-	-	2,025.48
Lease Liabilities	47.59	-	-	-	47.59
Trade payables	437.76	-	-	-	437.76
Other financial liabilities	39.86	-	-	-	39.86

* excludes Financial assets measured at cost

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

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

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

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

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

Level 3: Unobservable Inputs for the asset or liability.

46. Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2026	Year ended March 31, 2025	% Variance	Reason for variance
Current Ratio	Current Assets	Current Liabilities	1.37	1.45	-4.92%	
Debt – Equity Ratio	Total Debt	Shareholder's Equity	0.67	0.77	-12.66%	
Debt Service Coverage Ratio	Earnings available for debt service= Net profit after taxes + Non-cash operating expenses + Finance cost	Debt service= Interest & Lease Payments + Principal Repayments	0.93	0.45	108.33%	Net profit during the year.
Return on Equity (ROE):	Net Profits after taxes	Average Shareholder's Equity	1%	-25%	104.58%	Net profit during the year.
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	3.15	2.74	14.73%	
Trade receivables turnover ratio	Revenue from operations	Average Trade Receivable	2.73	2.84	-3.91%	
Trade payables turnover ratio	Net credit purchases	Average Trade Payables	3.23	4.36	-25.98%	Improved efficiency in vendor management.
Net capital turnover ratio	Revenue from operations	Working capital=current assets-current liabilities.	5.09	4.33	17.55%	
Net profit ratio	Net Profit	Revenue from operations	1%	-14%	103.77%	Net profit during the year.
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed= Tangible net worth+ Total debt+ Deferred tax (assets)/liabilities	1%	-16%	104.24%	Net profit during the year.
Return on investment	Income generated from investments	Time weighted average investments	NA	NA	NA	-

47. Other Statutory Information

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with struck off companies.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - 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 to or on behalf of the Ultimate Beneficiaries
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 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,
- The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
- No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.

48.

- On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the company has presented such incremental impact of Rs:- 29.52 lakhs under "Exceptional Items" in the statement of profit and loss for the year ended March 31, 2026. The company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- With respect to contract and fixed-term employees, the Company has assessed the impact of the new Labour Codes, specifically the Code on Social Security, 2020 (effective 21 November 2025), on its statutory liabilities. Pursuant to Section 53 of the said Code, fixed-term employees are now eligible for gratuity upon completion of one year of service. Based on such assessment, the Company is of the view that the resultant gratuity obligation in respect of such employees is not material to the financial statements and accordingly no provision has been recognised for the year ended March 31, 2026.

49. Previous year's figures have been regrouped/ reclassified to conform to those of the current year.

As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485

Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239

Audited Reports & Financial Statements (Consolidated)



revenue	526.5	100%
costs	403.0	77%
Gross profit	123.5	23%
Other income	4.5	1%
Administrative expenses	44.0	8%
Profit before tax	84.0	16%
tax	10.5	2%
net profit	73.5	14%



Independent Auditor’s Report

To the Members of BANKA BIOLOO LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of BANKA BIOLOO LIMITED (hereinafter referred to as the “Holding Company”) and its subsidiaries (Holding Company and its subsidiaries together referred to as “The Group”), its associate, which comprise consolidated Balance sheet as at March 31, 2026, the statement of Profit and Loss (including Other Comprehensive income), the Statement of Changes in Equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the “consolidated financial statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the group, its associate as at 31 March 2026, and their consolidated profit including other comprehensive income, their consolidated statement of changes in equity and their consolidated cashflows for the year ended on that date.

Emphasis of Matters

We draw attention to Note No. 10 (c) to the Consolidated Financial Statements regarding Trade Receivables (including unbilled revenue) amounting to Rs. 687.44 lakhs receivable from Government bodies, namely Commissioner & Director of Municipal Administration and Swachha Andhra Corporation, representing approximately 25% of the total trade receivables as at March 31, 2026. Out of the said balance, receivables aggregating to Rs. 125.26 lakhs have remained outstanding for a period exceeding two years. The Group has not recognized any provision against these receivables considering the nature of the parties and ongoing recovery efforts.

Our opinion is not modified in respect of the above matter

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated Financial Statements section of our report. We are independent of the group, its associate 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in “Other Matters” section below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements for the financial year ended March 31, 2026. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor’s responsibilities for the audit of the consolidated financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the consolidated financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying consolidated financial statements.

Key Audit Matter	How the matter was addressed
I. Revenue Recognition / Trade Receivables/ Contract assets	
1. The Company recognizes revenue from sale of goods based on the terms and conditions of purchase orders / contracts from different customers. Revenue is to be recognized if the control of the goods has been transferred to the customers. The management has assessed this aspect i.e., whether the control of the goods has been transferred.	1. We have obtained an understanding of the revenue recognition process in this behalf, and tested the respective sale / customer orders / contract documents to ensure that the control of the goods has been transferred for recognizing the revenue.
2. The Company recognizes revenue from contracts and services based on the terms of contract entered with the customers by following input method - percentage completion method for partly completed contracts and services. The estimates of work completion for recognizing the revenue / unbilled revenue and identifying the corresponding costs are assessed by the management based on inputs from its site personnel and the distinctive terms of arrangement with customers.	2. We evaluated the appropriateness of the assumptions applied for assessing the extent of revenue / unbilled revenue and tested the evidence to support the revenue recognition in respect of contracts / services which are partly completed as on the balance sheet date. Further in respect of old outstanding unbilled receivables, company is in confident in realising the amount since the contracts are with the Indian Railways, owned by Government of India.
	3. We tested the ageing of trade receivables at the year end.
	4. We performed test of details and tested relevant contracts and documents with specific focus on measurement of work completed as at the year end for material unbilled revenue balances included in contract asset.
	5. We assessed relevant disclosures in the consolidated financial statements of the Company.
II. Capital Work-In-Progress	
	1. Verified, on a sample basis, invoices and vouchers relating to the expenditure capitalised, and assessed whether the classification into Property, Plant and Equipment in accordance with Ind AS 16.
	2. Evaluated management's assessment of project completion and verified completion certificates to assess whether the date of capitalisation reflected the date the building was ready for its intended use.
	3. Compared the total cost capitalised with management's budgeted cost and assessed the relevant disclosures made in the Consolidated Financial Statements of the Company.

Information Other than the Financial Statements and Auditor’s Report Thereon

The Holding Company’s management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company’s annual report but does not include the consolidated Ind AS financial statements and the auditor’s report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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.

Independent Auditor's Report

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

The Holding Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income and consolidated cash flows and consolidated statement of changes in equity of the group including its associate in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. The respective Management and Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of each company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements under Ind AS that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of companies included in the group and of its associate are responsible for assessing the ability of each 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 respective Management/Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements 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 Consolidated 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 group and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of such entities or business activities within the Group and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 47 of the consolidated financial statements, which describes the uncertainty related to the outcome of the application filed by Enzotech Solutions Pvt Ltd before the Hon'ble National Company Law Tribunal (NCLT) under the Insolvency and Bankruptcy Code, 2016. As stated in the said note, Enzotech Solutions Pvt Ltd has incurred significant losses and has filed for initiation of corporate insolvency resolution process, which indicates the existence of a material uncertainty that may cast significant doubt on the subsidiary's ability to continue as a going concern.

Our opinion is not modified in respect of this matter.

Other matters

- We did not audit the financial statements/financial information of wholly owned subsidiary viz., Enzotech Solutions Pvt. Ltd., included in the consolidated financial results, whose financial statements/ financial information reflects total assets of Rs.256.04 lakhs and total revenues of Rs. 0.33 lakhs for year ended March 31, 2026, respectively, total net loss of Rs. 2.22 lakhs and total comprehensive loss of Rs. 2.22 lakhs for the year ended March 31, 2026. This financial Statements/financial information have been audited by other auditors whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of the said wholly owned subsidiary is solely on the reports of the other auditors and the procedures performed by us as stated under auditor's responsibilities stated above.

Our opinion on the financial statements is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

- 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 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- As required by Section 143(3) of the Act, based on our audit and on the consideration of reports of the other auditors on separate/ consolidated financial statements of such subsidiary and associates as were audited by other auditors, as noted in the "Other Matters" paragraph, we report, to the extent applicable, that:
 - We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

Independent Auditor's Report

- b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- c. The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) (Ind AS) Rules, 2015, as amended.
- e. On the basis of the written representations received from the directors of the Holding Company as on March 31, 2026 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Act.
- f. The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) of the Act and paragraph 2(i)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
- g. With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company and its subsidiary company and associate company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- h. In our opinion, the managerial remuneration for the year ended March 31, 2026 has been paid / provided by the Holding Company and the subsidiaries to their directors in accordance with the provisions of section 197 read with Schedule V to the Act.
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate/consolidated financial statements of the subsidiaries and associates as noted in the "Other Matters" paragraph:
 - i. The group including its associates do not have any pending litigations which would impact the consolidated financial position of the group.
 - ii. The group including its associates did not have any long-term contracts including derivative contracts during the year ended March 31, 2026 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 Holding Company or its subsidiary companies and associate companies incorporated in India during the year ended March 31, 2026.
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, 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 Holding Company or its subsidiary companies and associate companies in India to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediaries shall, whether, directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Holding Company or its subsidiary companies and associate companies in India ("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, no funds have been received by the Holding Company or its subsidiary companies and associate companies in India from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Holding Company or its subsidiary companies and associate companies in India shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

- v. No dividend has been declared or paid during the year by the Holding Company or its subsidiary companies and associate companies in India.
- vi. Based on our examination, which included test checks, and that performed by the respective auditors of the subsidiary companies, associate company which are companies incorporated in India whose financial statements/financial information have been audited under the Act, except for the instances mentioned below, the Holding Company and its subsidiary companies, associate company have an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated and preserved throughout the year for all relevant transactions recorded in the respective software.
 - In respect of the Holding Company the audit trail feature of payroll software used by the company to maintain payroll records, and certain type of vouchers/tables of accounting software did not operate throughout the year.
 - In respect of consolidation adjustment entries, the feature of recording audit trail (edit log) facility was not maintained as the entries were passed out of accounting software i.e. in the spread sheets.

For B.D. Saboo and Associates

Chartered Accountants

Firm's Registration No: 003505s

Sd/-

Shyam Sundar Modani

Partner

Membership No: 213530

UDIN: 26213530SXYRAM3482

Place: Hyderabad

Date: May 26, 2026

Annexure “A” to the Independent Auditor’s Report

On Consolidated Financial Statements Of Banka Bioloo Limited For The Year Ended March 31, 2026

In terms of the information and explanations sought by us and given by the company and to the best of our knowledge and belief, we state that:

The auditors of the companies whose financial statements are included in the consolidated financial statements being reported upon, have made adverse remarks in the Companies (Auditor’s Report) Order (CARO) report. The details thereof are as under:

S.No	Company Name & CIN	Status of the Company	CARO Clause No which is qualified or adverse
1.	Enzotech Solutions Private Limited (CIN No. U41000TN2006PTC059620)	100% Subsidiary	vii(a) ,xvii & xix

For B.D. Saboo and Associates
Chartered Accountants
Firm’s Registration No: 003505s

Sd/-
Shyam Sundar Modani
Partner
Membership No: 213530

UDIN: 26213530SXYRAM3482

Place: Hyderabad
Date: May 26, 2026

Annexure “B” to the Independent Auditor’s Report

On Consolidated Financial Statements Of Banka BioLoo Limited For The Year Ended March 31, 2026

(Referred to in paragraph 2(g) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of BANKA BIOLOO LIMITED of even date)

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2026, we have audited the internal financial controls with reference to consolidated financial statements of BANKA BIOLOO LIMITED (hereinafter referred to as “the Holding Company”) and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies and its associate companies as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant subsidiary companies and associate companies in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company’s internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Consolidated Balance Sheet

As on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)

S.No	Particulars	Note No.	As at 31 March, 2026	As at 31 March, 2025
I.	ASSETS			
	Non-current assets			
(a)	Property, Plant and Equipment	3	2,623.39	1,540.45
(b)	Capital work-in-progress	4	48.22	764.09
(c)	Other intangible assets	5	7.42	9.05
(d)	Right-of-use assets	6	140.63	36.17
(e)	Goodwill		-	-
(f)	Financial assets			
(i)	Investments	7	7.31	4.38
(ii)	Other financial assets	8	457.20	537.22
	Deferred tax assets (net)		39.35	
	Total Non-current assets		3,323.52	2,891.36
	Current assets			
(a)	Inventories	9	612.45	581.76
(b)	Financial assets			
(i)	Trade receivables	10	2,915.40	2,779.65
(ii)	Cash and cash equivalents	11	1,021.18	24.52
(iii)	Other bank balances	12	79.61	440.39
(iv)	Loans	13	-	-
(v)	Other financial assets	14	1,697.02	965.42
(c)	Income tax assets	15	121.01	205.54
(d)	Other current assets	16	300.83	326.88
	Total Current assets		6,747.49	5,324.16
	Total assets		10,071.01	8,215.51
II.	EQUITY AND LIABILITIES			
	Equity			
(a)	Equity share capital	17	1,092.24	1,087.42
(b)	Other equity	18	2,863.29	2,063.92
	Equity attributable to shareholders of the company		3,955.53	3,151.34
(c)	Non-controlling interests		301.97	7.19
	Total equity		4,257.50	3,158.53
	Liabilities			
	Non-current liabilities			
(a)	Financial Liabilities			
(i)	Borrowings	19	1,303.16	1,167.09
(ii)	Lease liabilities	6	114.38	-
(b)	Provisions	20	128.95	79.57
(c)	Deferred tax liabilities (Net)		-	20.89
	Total Non-current liabilities		1,546.49	1,267.56
	Current liabilities			
(a)	Financial Liabilities			
(i)	Short-term borrowings	21	2,631.67	2,258.15
(ii)	Trade payables	22		
	Total outstanding dues of micro and small enterprises		88.27	72.47
	Total outstanding dues of creditors other than micro and small enterprises		711.21	472.29
(iii)	Lease liabilities	6	31.12	47.59
(iv)	Other financial liabilities	23	38.79	145.56
(b)	Other current liabilities	24	755.29	786.00
(c)	Provisions	25	10.66	7.35
	Total Current liabilities		4,267.02	3,789.43
	Total Equity & Liabilities		10,071.01	8,215.51

See accompanying notes forming an integral part of the consolidated financial statements.
As per our report of even date attached

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements 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 with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements 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 Holding Company and such companies incorporated in India which are its subsidiary companies and its associate companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at March 31, 2026, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

For B.D. Saboo and Associates

Chartered Accountants
Firm’s Registration No: 003505s

Shyam Sundar Modani

Partner
Membership No: 213530

UDIN: 26213530SXYRAM3482

Place: Hyderabad
Date: May 26, 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600
Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485
Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239

Consolidated Statement of Profit & Loss

for the year ended March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)

S.No	Particulars	Note No.	Year ended March 31, 2026	Year ended March 31, 2025
Revenue				
I.	Revenue from operations	26	6,844.14	6,321.63
	Less: Duties & taxes		(1,134.90)	(904.27)
	Net revenue from operations		5,709.24	5,417.35
II	Other income	27	129.37	32.78
III	Total revenue (I + II)		5,838.61	5,450.14
Expenses				
	Cost of materials consumed	28	1,376.96	1,553.08
	Changes in inventories of finished goods & semi finished goods	29	24.96	42.69
	Operating Expenses	30	658.79	555.10
	Employee benefits expense	31	2,781.41	2,914.72
	Finance cost	32	368.83	376.11
	Depreciation and amortisation expenses	33	280.14	253.08
	Other expenses	34	347.41	639.05
IV	Total expenses		5,838.50	6,333.83
V	Profit before tax (III- IV)		0.11	(883.70)
VI	Share of profit/(loss) of associate		2.93	2.84
VII	Profit/(loss) before tax exceptional items (V+VI)		3.04	(880.86)
VIII	Exceptional items	49(i)	29.52	31.51
IX	Profit/(loss) before tax (VII - VIII)		(26.48)	(912.38)
X	Tax expense:			
	(1) Current tax		-	-
	(2) Taxes for earlier years		-	(0.64)
	(3) MAT Credit		-	-
	(4) Deferred tax		(65.79)	(20.87)
XI	Profit (loss) for the period (IX - X)		39.31	(890.87)
Other comprehensive income				
Items that will not be reclassified to profit and loss				
	Remeasurement of post-employment benefit obligations		22.05	23.86
	Income tax effect on items that will not be reclassified to profit or loss		(5.55)	(6.00)
	Other comprehensive income for the year		16.50	17.85
XIII	Total comprehensive income for the year		55.81	(873.01)
Profit after tax Attributable to				
	Shareholders of the Company		35.13	(891.51)
	Non controlling interest		4.18	0.64
Other comprehensive income Attributable to				
	Shareholders of the Company		16.50	17.85
	Non controlling interest		-	-
Total comprehensive income Attributable to				
	Shareholders of the Company		51.63	(873.66)
	Non controlling interest		4.18	0.64
	Earnings per equity share of face value of Rs.10 each			
	(1) Basic		0.32	(8.21)
	(2) Diluted		0.32	(8.21)

See accompanying notes forming an integral part of the consolidated financial statements.
As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s
Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600
Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485
Sd/-
Chunduru Sri lakshmi Manjula
Company Secretary- A76239

Consolidated Statement of Cash Flows

as on March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)

Particulars	For the Year Ended 31.03.2026	For the Year Ended 31.03.2025
A. Cash flows from operating activities		
Net loss before tax	(26.48)	(912.38)
Adjustments for:	-	-
Depreciation and amortisation expense	280.14	253.08
Finance cost	360.16	366.77
Interest on Lease Rentals	8.67	9.34
Employee stock option-discount forming part of employee benefits expense	38.35	49.97
Profit on sale of PPE	(0.00)	(0.37)
Provision for Goodwill	-	31.51
Profit on derecognition of lease	(5.34)	-
Interest income	(30.44)	(32.78)
Operating profit before working capital changes	625.06	(234.85)
<u>Adjustments for (increase)/decrease in operating assets</u>		
Inventories	(30.69)	244.71
Trade receivables	(135.75)	(483.17)
Other financial assets	(651.58)	240.25
Other assets	26.05	(48.09)
<u>Adjustments for increase/(decrease) in operating liabilities</u>		
Trade payables	254.72	151.92
Other financial liabilities	(116.45)	(4.96)
Other liabilities	(30.71)	251.87
Provisions	74.74	49.24
Cash from operating activities	15.39	166.91
<u>Income taxes (paid) /net of refunds</u>	<u>89.87</u>	<u>(80.06)</u>
Net cash from operating activities	105.26	86.85
B.Cash flow from/(used in) investing activity		
Purchase of PPE	(599.72)	(448.12)
Proceeds from sale of PPE	0.80	3.65
(Increase)/decrease Investment in associates	(2.93)	(0.20)
(Increase)/decrease in loans to subsidiaries	-	12.64
Deposits placed with banks	(20.39)	(539.67)
Proceeds from deposits	380.56	337.33
Interest received	25.70	32.78
Net cash used in investing activities	(215.98)	(601.59)
C. Cash flows from/(used in) financing activities		
Proceeds from issue of Share Capital	4.82	2.76
Proceeds from issue of shares by subsidiary to non-controlling interests	1,000.00	-
(Repayment)/proceeds of borrowings	509.58	946.72
Payment of lease liabilities	(46.86)	(74.51)
<u>Interest paid</u>	<u>(360.16)</u>	<u>(366.77)</u>
Net cash from financing activities	1,107.37	508.20
Net increase /(decrease) in cash and cash equivalents	996.66	(6.54)
<u>Add: Cash and cash equivalents at the beginning of the period.</u>	<u>24.52</u>	<u>31.06</u>
Cash and cash equivalents at the end of the year	1,021.18	24.52

See accompanying notes forming an integral part of the consolidated financial statements.
As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s
Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600
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Vishal Murarka
CEO & Executive Director
DIN: 06729485
Sd/-
Chunduru Sri lakshmi Manjula
Company Secretary- A76239

Consolidated Statement of Changes in Equity

for the year ended March 31, 2026

(All amounts in Rs. Lakhs, except share data and where otherwise stated)

Particulars	Equity share capital	Reserves & Surplus		Employee Stock Option Plan Reserve	Other Comprehensive Income	Total Other Equity
		Securities premium	Retained earnings		Remeasurement of defined benefit obligations	
Balance as at March 31, 2024	1,084.66	851.66	1,984.20	12.52	38.99	2,887.33
Profit for the year	-	-	(891.51)	-	-	(891.51)
Preferential allotment of equity shares	2.76	-	-	-	-	-
Securities premium received on preferential allotment of equity shares	-	16.62	-	(16.62)	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	17.85	17.85
Other Reserves	-	-	-	49.97	-	49.97
Profit from sale of shares of subsidiary	-	-	0.27	-	-	0.27
Balance as at March 31, 2025	1,087.42	868.28	1,092.96	45.88	56.84	2,063.92
Profit for the year	-	-	35.13	-	-	35.13
Preferential allotment of equity shares	4.82	-	-	-	-	-
Securities premium received on preferential allotment of equity shares	-	35.07	-	(35.07)	-	-
Actuarial gain/(loss) on post-employment benefit obligations (Net of tax)	-	-	-	-	16.50	16.50
Other Reserves	-	-	-	38.35	-	38.35
Reserves on fresh issues of equity shares of subsidiary	-	-	709.39	-	-	709.39
Balance as at March 31, 2026	1,092.24	903.35	1,837.48	49.15	73.34	2,863.29

See accompanying notes forming an integral part of the consolidated financial statements.

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s
Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600
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Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485
Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239

Notes

To the consolidated financial statements for the year ended March 31, 2026

1. Corporate information

BANKA BIOLOO LIMITED was initially incorporated as a Private Limited Company under Companies Act, 1956 on 31 August 2012. The Company was converted into a Public Limited Company on 15 November 2017. The Company is listed on the National Stock Exchange (NSE) (Emerge: SME Platform) on 27 February 2018 .(on 17th October, 2020 company has moved from SME Platform to NSE Main Board) The Company is engaged in the business of manufacturing, supplying and installation of Bio toilets, setting up Fecal Sludge Treatment Plants (FSTPs), waste water treatment plants, Effluent treatment plants and their operation and maintenance.

2. Significant accounting policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below.

2.1 Basis of Preparation and Presentation

The financial statements have been prepared on the historical cost basis and on accrual basis, except for the following items.

- Borrowings: Amortised cost using effective interest rate method.
- Employee defined benefit assets/(liability): Present value of defined benefit obligations less fair value of plan assets.
- Leasing transactions that are within the scope of Ind AS 116.
- measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The financial statements have been prepared and presented in accordance with the Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. Up to the year ended31st Mar, 2017, the Company prepared its financial statements in accordance with accounting standards notified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 ('Previous GAAP').

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

2.2 Principles of Consolidation

The consolidated financial statements relate to Banka BioLoo Ltd and its subsidiary company Enzotech Solutions Private Limited, Megaliter Varunaa Pvt Ltd., and its associates Sai Banka SPV Pvt Ltd.

The consolidated financial statements have been prepared on the following basis:

Subsidiaries

Subsidiaries are all entities (including special purpose entities) that are controlled by the Company. Control exists when the Company is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through power over the entity. In assessing control, potential voting rights are considered only if the rights are substantive. The financial statements of subsidiaries are included in these consolidated financial statements from the date that control commences until the date that control ceases.

The financial statements of the Company and its subsidiaries are combined on a line by line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows after fully eliminating intra-group balances and intra-group transactions.

Profits or losses resulting from intra-group transactions that are recognised in assets, such as inventory and property, plant & equipment are eliminated in full.

Offset (eliminate) the carrying amount of the parent's investment in subsidiary and the parent's portion of equity of subsidiary.

Non-controlling interests in the results and equity of subsidiaries are shown separately in the consolidated statement of profit and loss, statement of comprehensive income, statement of changes in equity and balance sheet respectively.

For the purpose of preparing these consolidated financial statements, the accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Company.

Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

2.3 Use of estimates and judgments

In the application of the Company's accounting policies, the directors of the Company are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Notes

To the consolidated financial statements for the year ended March 31, 2026

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

Critical judgments in applying accounting policies

The following are the critical judgments, apart from those involving estimations, that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in the Financial Statements

Items requiring significant estimate	Assumption and estimation uncertainty
Useful lives of property, plant and equipment and Intangible assets	The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The Company reviews the estimated useful lives of property, plant and equipment and the intangible assets at the end of each reporting period. The lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology. During the current year, there has been no change in life considered for the assets.
Estimation of net realisable value of inventories	Inventories are stated at the lower of cost and net realisable value. In estimating the net realisable value the Company makes an estimate of future selling prices and costs necessary to make the sale.
Expected Credit Loss ("ECL") allowance on Trade receivables	Trade receivables without a significant financing component are measured on initial recognition at the transaction price. Expected credit loss is based on its historically observed default rates over the expected life of the trade receivables. At every reporting date, the historically observed default rates are updated.
Provision for taxes (including deferred tax)	Significant judgments are required in determining the provision for income taxes. In assessing the realizability of deferred income tax assets, the Management considers whether some portion or all of the deferred income tax assets will not be realised. The ultimate realisation of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. The amount of deferred income tax assets considered realisable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.
Other estimates	The preparation of Financial Statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of Financial Statements and the reported amount of revenues and expenses for the reporting period.

2.4 Measurement of fair values

Accounting policies and disclosures require measurement of fair value for financial assets and financial liabilities.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.5 Current and non-current classification:

The Schedule III to the Act requires assets and liabilities to be classified as either current or non-current. The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

Notes

To the consolidated financial statements for the year ended March 31, 2026

Assets

An asset is classified as a current when it is:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is expected to be realised within twelve months from the reporting date;
- it is held primarily for the purposes of being traded; or
- is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets are classified as non current.

Liabilities

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within twelve months from the reporting date;
- it is held primarily for the purposes of being traded;
- the Company does not have an unconditional right to defer settlement of liability for at least twelve months from the reporting date. All other liabilities are classified as non-current.

Deferred tax assets/liabilities are classified as non-current.

Operating Cycle

Operating cycle is the time between the acquisition of assets for processing and realisation in cash or cash equivalents. The Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

2.6 Property, plant and equipment

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

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

Estimated useful life of the assets mentioned below

Type of Asset	Useful life assets
Buildings	30
Plant & Machinery	15
Electrical Equipment	8
Lab Equipment	8
Computers & Printers	3
Office Equipment	5
Furniture & Fixtures	10
Vehicles	8
Plant-Urban SaaS	7

The useful life is assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

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

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

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

2.7 Capital Work In Progress

Cost incurred for property, plant and equipment that are not ready for their intended use as on the reporting date, is classified under capital work- in-progress. The cost of self-constructed assets includes the cost of materials, Salaries , direct labour, any other costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management and the borrowing costs attributable to the acquisition or construction of qualifying asset.

2.8 Intangible assets

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

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

Notes

To the consolidated financial statements for the year ended March 31, 2026

Estimated useful life of the assets mentioned below

Type of Asset	Useful life assets
Bio Digester Technology	10
Software	10

The useful life is assessed based on technical advice taking into account the nature of the asset, the estimated usage of the asset, the operating condition of the asset, past history of replacement, maintenance support etc.

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

2.9 Financial Instruments

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

Financial Assets

Initial recognition and measurement

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

Subsequent measurement

i. Financial assets carried at amortised cost (AC)

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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

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

Investment in subsidiaries

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

Impairment of financial assets

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

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

Effective Interest Method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or where appropriate, a shorter period, to the gross carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other Income" line item.

Financial Liabilities

Initial recognition and measurement

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

Subsequent measurement

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

Derecognition of financial instruments

Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

Notes

To the consolidated financial statements for the year ended March 31, 2026

If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

2.10 Impairment test of investments in Associate Companies

The recoverable amount of investment in Associate companies is based on estimates and assumptions regarding in particular the future cash flows associated with the operations of the investee Company.

Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

2.11 Inventories

Inventories consist of raw materials, stores and spares, work-in-progress and finished goods are measured at the lower of cost and net realisable value after providing for obsolescence.

The cost of all categories of inventories is based on the weighted average method. Cost includes expenditures incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of finished goods and work-in-progress, cost includes an appropriate share of overheads based on normal operating capacity.

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

2.12 Cash and cash equivalents

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

2.13 Impairment of non-financial assets

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

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

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

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

2.14 Provisions, contingent liabilities and contingent assets

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

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the estimated efforts or costs to complete the contract.

Contingent liabilities

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



Notes

To the consolidated financial statements for the year ended March 31, 2026

Contingent assets

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

2.15 Revenue recognition

The Company applies judgement to determine whether each product or service promised to a customer are capable of being distinct, and are distinct in the context of the contract, if not, the promised product or services are combined and accounted as a single performance obligation. Revenue will be recognised as the customer obtains control of the product and services promised in the Contract.

Under Ind AS 115, revenue will be recognized as the customer obtains control of the goods and services promised in the contract (i.e., performance obligations). Given the nature of the products and terms and conditions in case of certain contracts, the customer obtains control as the Company performs the work under the contract. Therefore, revenue is recognized over time substantially for such contracts using an input method as specified in Ind AS.

Satisfaction of performance obligation over time

a) Revenue is recognized overtime where the transfer of control of goods or services take places over time by measuring the progress towards complete satisfaction of that performance obligation, if one of the following criteria is met:

- the company's performance entitles the customer to receive and consume the benefits simultaneously as the company performs
- the company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced
- the company's performance does not create an asset with an alternative use to the company and the company has an enforceable right to payment including a reasonable profit margin for performance completed to date.

b) Progress made towards satisfying a performance obligation is assessed based on Input Method on the ratio of actual costs incurred on the contract up to the reporting date to the estimated total costs expected to complete the contract.

In case of AMC contracts, where passage of time is the criteria for satisfaction of performance obligation, revenue is recognized using the output method.

i. Revenue from contracts

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

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

FSTP Contracts has been recognized as revenue as per the Appendix D of Ind As 115.

Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle.

ii. Revenue from services

Service income is recognised as per the terms of contracts with the customer, when the related services are performed and where the service is rendered but not invoiced on account of customer end compliances, the same is recognised as unbilled revenue.

iii. Sale of goods

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

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

iv. Interest Income

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

v. Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Board of Directors or the Company assesses the financial performance and position of the Company and makes strategic decisions. Accordingly, the Board of Directors has been identified as the chief operating decision maker.

vi. Exceptional item

Significant gains/losses or expenses incurred arising from external events that is not expected to recur are disclosed as Exceptional item.

2.16 Employee Benefits Expense

i. Short Term Employee Benefits

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

Notes

To the consolidated financial statements for the year ended March 31, 2026

ii. Post-Employment Benefits

Defined Contribution Plans

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

Defined Benefit Plans

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

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

2.17 Finance cost

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

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

2.18 Foreign currencies transactions and translation

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

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

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

2.19 Tax Expenses

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

Current tax

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

Deferred tax

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

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

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

2.20 Leases

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

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

i. Right-to-use assets

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

The right of use assets are also subject to impairment

Notes

To the consolidated financial statements for the year ended March 31, 2026

ii. Lease Liabilities

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

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

In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

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

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

2.21 Earnings per share

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

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

2.22 Statement of Cash flows

Statement of Cash flows is prepared in accordance with the indirect method prescribed in Ind As- 7 Statement of Cashflows.

2.23 Business combinations

Business Combinations are accounted for using the acquisition method of accounting. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and The Group accounts for its business combinations under acquisition method of accounting. Acquisition related costs are recognised in Consolidated Statement of Profit and Loss as incurred. The acquiree's identifiable assets, liabilities and contingent liabilities that meet the condition for recognition are recognised at their fair values at the acquisition date liabilities assumed at their acquisition date i.e. the date on which control is acquired.

The interest of non-controlling shareholders is initially measured either at fair value or at the non-controlling interests' proportionate share of the acquiree's identifiable net assets. The choice of measurement basis is made on an acquisition-by acquisition basis. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity of subsidiaries.

Goodwill

Goodwill arising on business combination is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the fair value of net identifiable assets acquired and liabilities assumed.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

2.24 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2026, there are no new standards or amendments to the existing standards which are notified by MCA but not yet effective

Notes

To the consolidated financial statements for the year ended March 31, 2026

3. Property, plant and equipment

Particulars	As at March 31, 2026		As at March 31, 2025	
Land	66.43		64.72	
Buildings	795.15		153.05	
Plant & Machinery	442.76		342.61	
Electrical Equipment	0.00		0.17	
Lab Equipment	4.65		5.28	
Computers & Printers	9.19		13.82	
Office Equipment	1.02		2.85	
Furniture & Fixtures	26.72		14.53	
Vehicles	139.79		93.10	
Moulds	12.27		14.25	
Plant-Urban SaaS	1,125.43		836.06	
	2,623.39		1,540.45	

Description	Land	Buildings	Plant & Machinery	Electrical Equipment	Lab Equipment	Computers & Printers	Office Equipment	Furniture & Fixtures	Vehicles	Moulds	Plant-Urban SaaS	Total
Cost as at March 31, 2024	64.72	227.13	507.97	1.51	35.86	49.98	19.47	45.82	59.67	74.69	842.89	1,929.71
Additions	-	-	-	-	-	2.72	0.62	7.25	87.47	-	236.88	334.94
Disposals/adjustments	-	-	-	-	-	-	-	-	21.97	-	-	21.97
Cost as at March 31, 2025	64.72	227.13	507.97	1.51	35.86	52.70	20.09	53.07	125.17	74.69	1,079.77	2,242.69
Additions	1.71	663.44	136.23	-	-	2.89	-	14.89	64.31	-	441.80	1,325.26
Disposals/adjustments	-	-	-	-	-	-	-	-	6.94	-	-	6.94
Cost as at March 31, 2026	66.43	890.57	644.20	1.51	35.86	55.60	20.09	67.96	182.54	74.69	1,521.57	3,561.01
Accumulated depreciation as at March 31, 2024	-	62.36	134.97	1.16	25.59	29.66	15.04	32.37	42.26	58.14	123.28	524.84
Depreciation for the year	-	11.72	30.38	0.18	4.98	9.22	2.20	6.17	8.50	2.30	120.43	196.09
Disposals/adjustments	-	-	-	-	-	-	-	-	18.69	-	-	18.69
Accumulated depreciation as at March 31, 2025	-	74.08	165.36	1.34	30.58	38.88	17.24	38.54	32.07	60.44	243.72	702.24
Depreciation for the year	-	21.35	36.08	0.17	0.63	7.52	1.83	2.70	16.82	1.98	152.43	241.51
Disposals/adjustments	-	-	-	-	-	-	-	-	6.14	-	-	6.14
Accumulated depreciation as at March 31, 2026	-	95.43	201.44	1.51	31.21	46.40	19.07	41.24	42.75	62.42	396.14	937.61
Net carrying value as at March 31, 2026	66.43	795.15	442.76	0.00	4.65	9.19	1.02	26.72	139.79	12.27	1,125.43	2,623.39
Net carrying value as at March 31, 2025	64.72	153.05	342.61	0.17	5.28	13.82	2.85	14.53	93.10	14.25	836.06	1,540.45

i) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.

ii) In respect of one of the subsidiaries , Megaliter Varunaa Pvt Ltd, all the PPE were installed at customer's place as per contracts.

Notes

To the consolidated financial statements for the year ended March 31, 2026

4. Capital work-in-progress

Particulars	As at March 31, 2026	As at March 31, 2025
Capital work-in-progress	48.22	764.09
	48.22	764.09

i. Capital work-in-progress movements during the year

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	764.09	650.90
Additions		
Goods & Material	-	48.54
Furniture & Fixtures	-	-
Direct Costs (Purchase Service, Testing Charges, Contract Expenses, Professional Fee etc)	42.79	33.43
Salaries and Wages	-	27.14
Borrowing Cost	-	4.07
STP - Plant	48.22	
Transfers		
Buildings	655.76	-
Furniture	14.89	-
Plant & Machinery	136.23	-
	48.22	764.09

ii. Capital work-in-progress (CWIP) Ageing schedule

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
Balance as at March 31, 2024	582.22	68.68	-	-	650.90
Projects in progress	113.18	582.22	68.68	-	764.09
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2025	113.18	582.22	68.68	-	764.09
Projects in progress	48.22	-	-	-	48.22
Projects temporarily suspended	-	-	-	-	-
Balance as at March 31, 2026	48.22	-	-	-	48.22

The Capital work in progress relates to construction of manufacturing block at Ibrahimpatnam same has been capitalized during the year FY 25-26 balance relates to the STP plant construction.

5. Other intangible Assets

Description	Bio Digester Technology	Software	Total
Cost as at March 31, 2024	10.80	17.20	28.00
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2025	10.80	17.20	28.00
Additions	-	-	-
Disposals	-	-	-
Cost as at March 31, 2026	10.80	17.20	28.00
Accumulated depreciation as at March 31, 2024	10.80	6.51	17.31
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2025	10.80	8.15	18.95
Depreciation for the year	-	1.63	1.63
Disposals/adjustments	-	-	-
Accumulated depreciation as at March 31, 2026	10.80	9.78	20.58
Net carrying value as at March 31, 2026	-	7.42	7.42
Net carrying value as at March 31, 2025	-	9.05	9.05

Notes

To the consolidated financial statements for the year ended March 31, 2026

6. Right of use assets and Lease liabilities

The Company has lease contracts for office premises with no restrictions and are renewable at the option of the parties mutually agreed from time to time. Leases of building generally have lease terms between 4 years. The escalation rate is 6% per annum as per the terms of the lease agreement. The Company also has certain lease spaces including guest houses with lease term of 12 months or less and with low value. The Company applies the 'short-term lease' and lease of 'low-value assets' recognition exemptions for these leases.

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

Particulars	As at 31 March, 2026	As at March 31, 2025
Opening balance	36.17	91.53
Additions	156.98	-
Amortization	36.99	55.36
Deletion/ derecognition	15.53	
Closing balance	140.63	36.17

ii. Carrying amounts of lease liabilities and the movements during the year

Particulars	As at 31 March, 2026	As at March 31, 2025
Opening balance	47.59	112.77
Additions	156.98	-
Accretion of interest	8.67	9.34
Payments	46.86	74.51
Deletion/ derecognition	20.87	-
Closing balance	145.51	47.59
Current	31.12	47.59
Non-current	114.38	-

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

Particulars	As at 31 March, 2026	As at March 31, 2025
Amortization of right to use asset	36.99	55.36
Interest on lease obligations	8.67	9.34
Total	45.66	64.69

The effective interest rate for lease liabilities is 11.88%

iv. Contractual maturities of lease liabilities on undiscounted basis as at:

Particulars	As at 31 March, 2026	As at March 31, 2025
Less than one year	31.12	47.59
One to five years	114.38	-
More than five years	-	-
	145.51	47.59

7. Investments

Particulars	As at 31 March, 2026	As at 31 March, 2025
Investments carried at cost		
Unquoted equity shares (fully paid up)		
Investments in equity instruments of associates		
Sai Banka SPV Pvt Ltd (FY-25-26, No of Shares 5,000 & FY-24-25, No of Shares 5,000 of FV Rs:- 10)	7.31	4.38

*Refer Note No:- 2.10

Notes

To the consolidated financial statements for the year ended March 31, 2026

8. Other financial assets (Non-current)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good		
Security deposits with customers	80.11	133.02
Other security deposits	17.38	3.93
Financial Asset-FSTP	229.32	278.13
Margin Money with banks with more than 12 months maturity*	130.39	122.13
	-	-
	457.20	537.22

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

9. Inventories-Current

Particulars	As at 31 March, 2026	As at 31 March, 2025
Raw material	499.47	443.82
Semi finished goods	-	20.37
Finished goods	112.97	117.56
	612.45	581.76

Note:-Valued at lower of cost and net realizable value

10. Trade Receivable

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good unless stated otherwise		
Trade Receivables	1,896.09	1,436.58
Unbilled Revenue	1,019.31	1,343.07
Trade Receivables — credit impaired	12.67	12.67

- a.

Unbilled pertains to the contracts where the Company completed its performance obligations and has got unconditional right for the consideration, but the billing is due because of the billing cycle. Management is of the view that there is no uncertainty as to measurement or collectability of consideration.
- b.

Unbilled includes amounts to the tune of Rs:- 17.47 lacs from the Indian Railways, which is in unbilled for more than a year. However, management is confident of collecting the same as the customer is Ministry of Railways, GOI and the delay is due to procedural issue. Management is of the view that there is no uncertainty as to measurement or collectability of consideration, as the Company has completed its performance obligations.
- c.

Included in Trade Receivables (including unbilled revenue) amounting to Rs. 687.44 lakhs (representing approximately 25% of the total trade receivables as at March 31, 2026) are amounts receivable from Government bodies, namely Commissioner & Director of Municipal Administration and Swachha Andhra Corporation. Out of the said balance, receivables aggregating to Rs. 125.26 lakhs have remained outstanding for a period exceeding two years. The Company has not made any provision against these receivables considering nature of the party and ongoing recovery efforts.
- d.

Amounts receivable from the related parties are disclosed in Note No:- 37

Notes

To the consolidated financial statements for the year ended March 31, 2026

Trade Receivables ageing schedule (Unsecured)

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables — considered good	2,054.86	189.34	266.12	194.88	63.28		2,768.48
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						146.92	146.92
(iii) Undisputed Trade Receivables — credit impaired		-		12.67			12.67
(iv) Disputed Trade Receivables — considered good							-
(v) Disputed Trade Receivables — which have significant increase in credit risk							-
(vi) Disputed Trade Receivables — credit impaired							-
Total Trade Receivables Balance as at March 31, 2026	2,054.86	189.34	266.12	207.55	63.28	146.92	2,928.07
(i) Allowance for credit impaired		-		12.67		-	12.67
Net Trade Receivables Balance as at March 31, 2026	2,054.86	189.34	266.12	194.88	63.28	146.92	2,915.40
(i) Undisputed Trade Receivables — considered good	2,247.09	159.48	148.83	77.26			2,632.65
(ii) Undisputed Trade Receivables — which have significant increase in credit risk						147.00	147.00
(iii) Undisputed Trade Receivables — credit impaired		12.67					12.67
(iv) Disputed Trade Receivables — considered good							-
(v) Disputed Trade Receivables — which have significant increase in credit risk							-
(vi) Disputed Trade Receivables — credit impaired							-
Total Trade Receivables Balance as at March 31, 2025	2,247.09	172.15	148.83	77.26	-	147.00	2,792.31
(i) Allowance for credit impaired		12.67				-	12.67
Net Trade Receivables Balance as at March 31, 2025	2,247.09	159.48	148.83	77.26	-	147.00	2,779.65

11. Cash and Cash Equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Cash on hand	0.03	0.01
Balances with banks	-	-
In Current accounts	70.00	24.51
Bank deposits with original maturity less than three months	951.15	
	1,021.18	24.52

12. Bank balances other than Cash and cash equivalents

Particulars	As at 31 March, 2026	As at 31 March, 2025
Bank deposits *	25.93	382.48
Margin Money	53.69	57.91
	79.61	440.39

*With Original maturity more than 3 but less than 12 months

13. Loans

Particulars	As at 31 March, 2026	As at 31 March, 2025
Loan receivable considered good - Unsecured		
Loans to related parties		
Loans to Associates	-	-
	-	-

Refer Related parties Note No:- 37 for details

Notes

To the consolidated financial statements for the year ended March 31, 2026

14. Other financial assets (Current)

Particulars	As at 31 March, 2026	As at 31 March, 2025
Security deposits with customers*	367.80	291.27
Other Deposits	99.31	29.34
Interest accrued but not due on fixed deposits	13.91	14.36
Contract Asset	942.12	368.78
Financial Asset-FSTP	273.88	261.67
Others advances receivable in other than kind	-	-
	1,697.02	965.42

*Includes Rs.58.28 lacs (PY Rs.185.41 lacs) being the deposits made in banks in the names of customers.

Contract Assets represent Company’s right to consideration in exchange for goods and services that the Company has transferred / provided to customers when that right is conditioned on matters, other than passage of time, like final clearance, approvals from the customers etc.

15. Income tax assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advance income tax (Net of provision for tax of Rs:- Nil , March 31, 2025 - Rs:- 0.64)	121.01	205.54
	121.01	205.54

16. Other current assets

Particulars	As at 31 March, 2026	As at 31 March, 2025
Unsecured, considered good		
Advances to vendors	71.81	125.93
Advances to employees	3.73	5.36
Others- GST Receivables & Prepaid.	225.29	195.59
	300.83	326.88

17. Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs.10/- each per share	1,50,00,000	1,500.00	1,50,00,000	1,500.00
(b) Issued				
Equity shares of Rs.10/- each per share	1,09,22,432	1,092.24	1,08,74,207	1,087.42
(c) Subscribed and fully paid up				
Equity shares of Rs.10/- each per share	1,09,22,432	1,092.24	1,08,74,207	1,087.42

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

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of shares	Amount	Number of shares	Amount
Balance as at the beginning of the year	1,08,74,207	1,087.42	1,08,46,582	1,084.66
Bonus shares issued during the year	-	-	-	-
Shares issued through preferential issue	48,225	4.82	27,625	2.76
Balance as at the end of the year	1,09,22,432	1,092.24	1,08,74,207	1,087.42

Notes

To the consolidated financial statements for the year ended March 31, 2026

b. Rights, preferences, restrictions attached to equity shares

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

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

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	32,64,409	30.02	32,70,139	30.07
b. Sanjay Banka	12,03,844	11.07	12,16,000	11.18
c. Vishal Murarka	11,63,640	10.70	11,63,640	10.70

d. Details of shareholding by Promoters of the Company

Name of shareholders	As at March 31, 2026		As at March 31, 2025	
	Number of shares	% age of Shares	Number of shares	% age of Shares
a. Namita Banka	32,64,409	30.07	32,70,139	30.07
b. Sanjay Banka	12,03,844	11.18	12,16,000	11.18
c. Vishal Murarka	11,63,640	10.70	11,63,640	10.70
d. Vineet Satyanarayan Murarka	50,500	0.48	52,000	0.48

e. Percentage change in the shareholding

Name of shareholders	As at March 31, 2026		
	Number of shares	% age of Shares	% Change during the year
a. Namita Banka	32,64,409	30.07	-0.18%
b. Sanjay Banka	12,03,844	11.18	-1.00%
c. Vishal Murarka	11,63,640	10.70	-
d. Vineet Satyanarayan Murarka	50,500	0.48	-2.88%

18. Other Equity

Particulars	As at 31 March, 2026	As at 31 March, 2025
Securities premium		
Opening balance	868.28	851.66
Add: Received on preferential allotment of equity shares	35.07	16.62
Utilised during the year towards issue of bonus shares		
	903.35	868.28
Retained earnings		
Opening balance	1,195.64	2,035.67
Add: Profit during the year	35.13	-891.51
Items recognised directly in other comprehensive income		
Re-measurement losses on employee defined benefit plans (net of tax)	16.50	17.85
Employee Stock Option Plan Reserve (Net)	3.27	33.36
Profit from sale of shares of subsidiary	-	0.27
Reserves on fresh issues of equity shares of subsidiary	709.39	
	1,959.93	1,195.64
	2,863.29	2,063.92

Notes

To the consolidated financial statements for the year ended March 31, 2026

19. Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured		
External Commercial Borrowings (ECB)	-	-
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	-	322.33
13.5% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	353.96	450.00
Vehicle loans	108.72	86.20
Term loans from banks	-	-
Term loans from NBFC's	840.48	294.94
Unsecured	-	-
Term loans from banks	-	13.62
Term loans from NBFC's	-	-
	1,303.16	1,167.09

Repayment terms and security details

1. Secured Loans

From NBFC

- Tranche I of ECB loan is repayable in 5 years and carrying interest rate of 10.40% pa .Tranche II of ECB loan is repayable in 4years and carrying interest rate of 9.50% pa. ECB loan is secured by (1) Hypothecation (Exclusive first charge) of Plant & Equipment at each of the 4 manufacturing plants owned or leased by the Company, (2) All receivables of Andhra Pradesh FSM Package and the Telangana FSM Package and (3) Personal Guarantees from Mrs. Namita Sanjay Banka, Managing director & Mr. Sanjay Banka, Chairman and whole time director.
- Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs) issues on a private placement basis to the tune of Rs.430 lacs is repayable in 3 years and carrying interest rate of 4.20 % pa over the India 10-Year Bond Yield. Loan principal will be repaid in three instalments at the end of 30 months (12.5%), 33 months (12.5%) and 36 months (75%). Secured with Hypothecation of plant and machinery of the STP plant at MyHome Vihanga, Hyderabad, Present and future receivables pertaining to the STP plant at MyHome Vihanga, Hyderabad, and Present and future current assets pertaining to STP business. Personal guarantees from Mr. Sanjay Banka, Ms. Namita Banka and Mr. Vishal Murarka for all obligations under the facility.
- Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs) form the TaS WASH and Waste Fund to the tune of 450 lacs (450 No's of debentures) repayable in 52 months (Including 16 months moratorium) carrying the interest rate of 13.5%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan.
- Vehicle/Equipment loans is carrying an interest rate of 8.75% to 11%
- Term Loan form the Tata Capital Limited to the tune of 500 lacs repayable in 48 months carrying the interest rate of 12.85%, which are secured by way of charge on the Plant and machinery which are funded out of the term loan and guarantee give under CGTMSE.
- Term Loan form the Maanaveeya Development & Finance Pvt Ltd to the tune of 435 lacs repayable in 42 months carrying the interest rate of 12.50%, which are secured by way of charge on the Plant and machinery, Receivables and cashflows which are funded out of the term loan.
- Term Loan form the Northern Arc Capital Limited Ltd to the tune of 1000 lacs repayable in 48 months carrying the interest rate of 13.75%, which are secured by way of charge on the Plant and machinery, Receivables and cashflows which are funded out of the term loan.

From Banks

- Cash Credit facility of Rs.1500 lacs is for one year and repayable on demand and carrying interest rate of EBLR+0.05% pa. The facility is secured by hypothecation of Stock & Book debts (1st paripassu charge), pari passu first charge on movable fixed assets (excluding those funded by term loan) exclusive charge on land & buildings situated in plot No.16 & 17 MSME, Ibrahimpatnam, exclusive charge on office building of the company located at Lakdi-ka-pool, exclusive charge on the residential property of Mrs. Namita Banka, located at Lakdi-ka-pool and personal guarantees of Mr. Sanjay Banka, Executive Chairman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director, Mr. Akhilesh Tripathi, Executive Director.

Notes

To the consolidated financial statements for the year ended March 31, 2026

- Cash Credit facility of Rs.300 lacs from Bank is for one year and repayable on demand and carrying interest rate of 9.80% pa. The loan is secured by hypothecation of Stock & Book debts (1st paripassu charge), exclusive charge on Industrial Land of the company located Aler and personal guarantees of Mr. Sanjay Banka, Executive Chairman, Mrs. Namita Banka, Managing Director, Mr. Vishal Murarka, CEO and Executive Director and Mr. Akhilesh Tripathi, Executive Director.
- Cash Credit facility of Rs 75 lacs is for one year and repayable on demand and carrying interest rate of RBI Repo Rate+Mark Up+ CRP. The facility is covered under CGTMSE and secured by hypothecation of Stock & Book debts
- Vehicle/Equipment loans from Bank is carrying an interest rate of 8.75% to 10.01% pa

2. Unsecured Loans

From Banks

- Unsecured loans from Banks under Emergency Credit Guarantee Scheme carrying interest rate ranging from 8.25% to 9.25% pa.

From NBFC's

- Unsecured loan from NBFCs carrying interest rate 9.26% to 22% pa.

- The company has utilised the loans borrowed during the year for the purpose for which it is obtained as mentioned in the borrowing agreements.**
- There has been no default in repayment of any of the loans or interest thereon as at the end of the year.**
- The Company has taken loans against security of current assets and there are differences in quarterly returns or statements of current assets filed by the Company with bank. The differences arose because the bank facilities are not availed on some of the stocks and receivables.**
- The company is not declared as a willful defaulter.**

20. Long Term Provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
<i>Provision for employee benefits</i>		
Provision for Gratuity	127.68	76.78
Less Current Provision	-7.81	(4.81)
	119.87	71.97
Provision for Leave Encashment	11.94	10.15
Less Current Provision	-2.86	(2.54)
	9.08	7.60
	128.95	79.57

21. Short Term Borrowings

Particulars	As at 31 March, 2026	As at 31 March, 2025
Secured		
Bank OD	1,817.62	1,877.12
Secured		
Term loans from Banks	-	-
External Commercial Borrowings (ECB)	-	82.18
Vehicle loans*	28.27	22.73
11.23% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	322.33	106.68
13.5% Unlisted, Unrated, Secured, Redeemable Non-Convertible Debentures (NCDs)	96.04	
Term loans from NBFC's	316.89	118.81
Unsecured		
Term loans from banks	13.62	13.73
Term loans from NBFC's	36.90	36.90
	2,631.67	2,258.15

Notes

To the consolidated financial statements for the year ended March 31, 2026

Trade payables ageing schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME Including Interest	24.61	2.24	10.38	51.04	88.27
(ii) Others	656.91	9.91	11.52	32.87	711.21
(iii) Disputed dues — MSME	-				
(iv) Disputed dues - Others	-				
Balance as at March 31, 2026	681.52	12.15	21.90	83.91	799.48
(i) MSME Including Interest	8.06	13.38	9.52	41.52	72.47
(ii) Others	404.98	30.94	9.95	26.42	472.29
(iii) Disputed dues — MSME	-				
(iv) Disputed dues - Others	-				
Balance as at March 31, 2025	413.04	44.31	19.47	67.94	544.77

The amounts payable to MSME vendors beyond the statutory period represents payments which are to be paid after such period as per respective contract conditions and bills which are pending for completion of documentation by the vendors.

23. Other Financial Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Other financial liabilities- Deposits	29.11	145.53
Unclaimed dividend	-	0.03
Capital Creditors	9.68	
	38.79	145.56

24. Other Current Liabilities

Particulars	As at 31 March, 2026	As at 31 March, 2025
Advances from customers	256.72	340.12
Statutory liabilities	174.18	186.82
Salaries & bonus Payable	254.34	248.92
Expenses Payable	70.05	10.15
	755.29	786.00

25. Short Term Provisions

Particulars	As at 31 March, 2026	As at 31 March, 2025
Provision for employee benefits		
Provision for Gratuity	7.81	4.81
Provision for Leave Encashment	2.86	2.54
	10.66	7.35

Disclosures as per Ind AS 19 'Employee benefits' are provided in Note 36

26. Revenue From Operations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Projects & Goods*	2,526.03	2,203.16
Revenue from Services	4,318.11	4,118.47
	6,844.14	6,321.63

- Revenue for the year includes unbilled revenue of Rs.1941.60 lacs (PY: 1703.88 lacs).
- Information about major customers where revenues from transactions with a single customer amount to 10 per cent or more of an entity's revenues.

Notes

To the consolidated financial statements for the year ended March 31, 2026

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Indian Railways, GOI	3,504.04	3,514.77

27. Other Income

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest income on fixed deposits	28.65	21.87
Interest on Loans given	-	3.19
Profit on Sale of Asset	0.00	0.40
Foreign Exchange Gain	-	6.16
Interest on Income tax refund	11.32	
Income from awards	84.06	
Profit on derecognition of leases*	5.34	
Provisions no longer required	-	0.54
Other Miscellaneous	-	0.61
	129.37	32.78

Refer Note No: 6

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening stock	445.72	647.73
Add: Purchases	1,432.61	1,349.17
Closing stock	501.37	443.82
	1,376.96	1,553.08

29. Changes in inventories of finished goods (FG), semi finished goods (SFG) and stock-in-trade

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Opening stock of FG and SFG	137.93	180.63
Closing stock of FG and SFG	112.97	137.93
	24.96	42.69

30. Operating Expenses

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Operating & contract expenses	381.76	252.28
Site expenses	11.93	51.87
Freight outward	140.75	126.72
Power & fuel	11.72	13.74
LD & Other Charges	81.91	89.01
Inspection & testing charges	30.72	21.35
Project expense	-	0.13
	658.79	555.10

Notes

To the consolidated financial statements for the year ended March 31, 2026

31. Employee benefits expense

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Salaries, wages and bonus	2,457.80	2,549.86
Contributions to PF & ESI	207.78	237.22
Expenses related to Gratuity	41.48	42.28
Expenses related to leave encashment	4.38	7.18
Expenses on employees stock option schemes	38.35	49.97
Staff welfare expenses	31.63	28.21
	2,781.41	2,914.72

Disclosures as per Ind AS 19 - ‘Employee Benefits’ in respect of provision made towards various employee benefits are provided in Note 36

32. Finance Cost

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Interest on		
"Term loans	183.06	171.39
"Bank Overdraft	169.77	157.43
"Lease Liabilities	8.67	9.34
Other borrowing cost- Processing Fee and Bank Guarantee Charges	7.34	37.95
	368.83	376.11

33. Depreciation and amortisation expenses

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Depreciation on property, plant and equipment	241.51	196.09
Amortization of intangible assets	1.63	1.63
Amortization of right to use asset	36.99	55.36
	280.14	253.08

34. Other Expenses

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Rent expense	18.14	18.91
Insurance	17.60	27.60
Rates & taxes	18.00	19.37
Repairs & maintenance	29.07	21.89
Legal and professional fees	88.61	79.36
Printing & stationery	11.63	8.73
Office maintenance	16.38	9.27
Travelling & conveyance	115.09	96.38
Communication expenses	7.15	4.08
Business promotion expense	10.66	5.65
Audit fees		
Statutory audit	4.60	4.60
Internal Audit	-	-
Tax audit	1.00	1.00
Other services	0.75	0.56
Bank charges	5.69	2.13
Miscellaneous expenses	3.03	3.24
Loss allowance on trade receivables	-	6.64
MSME Interest Provision	-	0.57
Bad debts	-	329.06
	347.41	639.05

Notes

To the consolidated financial statements for the year ended March 31, 2026

35. Ind AS 115- Revenue from contracts with customers

i. Contracts with customers

The major source of revenue for Company is Revenue from Projects & Goods and Revenue from Services. Comprising of Sale of Projects & Goods for March 31,2026 Rs.2526.03 lakhs (March 31, 2025: 2203.16 lakhs) and Sales of services for March 31, 2026: Rs.4318.11 lakhs (March 31, 2025: 4114.19 lakhs).

ii. Disaggregation of revenue

For the year ended March 31, 2026

Particulars (Revenue in Gross)	Total
Over a period of Time	2,274.58
At a point in time	4,569.56
Other operating revenue	-
Total	6,844.14

For the year ended March 31, 2025

Particulars (Revenue in Gross)	Total
Over a period of Time	1,829.37
At a point in time	4,492.26
Other operating revenue	-
Total	6,321.63

iii. Contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	1,896.09	1,436.58
Contract assets	942.12	368.78
Unbilled revenue	1,019.31	1,343.07
Contract liabilities	-	-
Advance from customers	256.72	340.12

Significant changes in the contract assets balances during the year ended March 31, 2026 and March 31, 2025 as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Contract assets:		
Contract assets at the beginning of the year	368.78	333.42
Add: Increase in revenue for the work performed	2,274.58	1,829.37
Less: Progressive billings	1,701.24	1,794.01
Contract assets at the end of the year	942.11	368.78

Significant changes in the contract liabilities balances during the year ended March 31, 2026 and March 31, 2025 as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Contract liabilities:		
Contract liabilities at the beginning of the year	-	-
Less: increase in revenue during the year	-	-
Add: Progressive billings	-	-
Contract liabilities at the end of the year	-	-

Notes

To the consolidated financial statements for the year ended March 31, 2026

iv. Transaction price allocated to the remaining performance obligations under contracts assessed for 'over a period of time' revenue recognition

Particulars (Revenue in Gross)	As at March 31, 2026
Expected conversion in revenue	
Up to 1 year	1,950.64
From 1 to 2 years	945.00
From 2 to 3 years	-
From 3 to 4 years	-
From 4 to 5 years	-
Beyond 5 years	-
Total	2,895.64

v. Reconciliation of revenue recognised in Statement of Profit and Loss with contract Price

Particulars (Revenue in Gross)	Over a period of Time	At a point in time	Total
Revenue as per Statement of P&L Account			
Sale of goods and Revenue from projects	2,274.58	251.45	2,526.03
Sale of services	-	4,318.11	4,318.11
Total (a)	2,274.58	4,569.56	6,844.14
Add: adjustment to contract price			
Liquidated damages levied by customers (Net)	-	-	-
Discount, rebate offered	-	-	-
Total adjustment (b)	-	-	-
Contract price (a + b)	2,274.58	4,569.56	6,844.14

For the year ended March 31, 2025

Particulars (Revenue in Gross)	Over a period of Time	At a point in time	Total
Revenue as per Statement of P&L Account			
Sale of goods and Revenue from projects	1,829.37	373.79	2,203.16
Sale of services	-	4,118.47	4,118.47
Total (a)	1,829.37	4,492.26	6,321.63
Add: adjustment to contract price			
Liquidated damages levied by customers (Net)	-	-	-
Discount, rebate offered	-	-	-
Total adjustment (b)	-	-	-
Contract price (a + b)	1,829.37	4,492.26	6,321.63

36. Employee Benefit

a. Defined contribution plans

Eligible employees of the Company receive benefits from a provident fund, which is a defined contribution plan. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs.1,78,10,343/-(Previous year Rs.2,03,21,630/-) towards provident fund plan during the year ended 31 March 2026.

b. Defined Benefit Plan

Gratuity Plan

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

Notes

To the consolidated financial statements for the year ended March 31, 2026

The following table sets out funded status of the gratuity plan and the amounts recognised in the Company’s financial statements as at 31 March, 2026.

i. Changes in the present value of obligation

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Defined benefit obligation as at beginning of the year	152.86	127.88
Current service cost	36.11	38.31
Past service cost	26.77	
Interest cost	10.48	9.16
Actuarial (gain)/loss	(17.23)	(20.50)
Benefits paid	(5.78)	(1.99)
Defined benefit obligation as at the end of the year	203.21	152.86

ii. Changes in fair value of plan assets

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan assets as at the beginning of the year	76.08	72.92
Acquisition Adjustment	-	-
Investment income	5.12	5.19
Employer's contribution	-	-
Employer's contribution	-	-
Income/(Expenses)	0.12	(0.04)
Benefits Paid	(5.78)	(1.99)
Return on plan assets	-	-
Fair value of plan assets as at the end of the year	75.54	76.08

iii. Fair value of Assets and Obligations

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Fair value of plan assets	75.54	76.08
Present value of obligation	203.21	152.86
Amount recognized in balance sheet	(127.68)	(76.78)

iv. Expenses recognised during the year

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
In Income Statement		
Current service cost	36.11	38.31
Interest cost/(income)	5.37	3.97
Past service cost	26.77	
Expenses recognised in the income statement	68.25	42.28
In Other Comprehensive Income (OCI)		
Actuarial (gain)/loss		
Opening balance difference		
Others	(0.12)	0.04
(Gain)/loss actual vs expected	(17.23)	(20.50)
Net (income)/expense recognised in OCI	(17.35)	(20.46)

v. Actuarial assumptions

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Discount rate (per annum)	7.78%	6.99%
Salary growth rate (per annum)	2.00%	2.00%

Notes

To the consolidated financial statements for the year ended March 31, 2026

vi. Sensitivity Analysis

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

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Decrease	Increase	Decrease	Increase
Change in discounting rate	221.31	187.71	168.56	139.56
Change in rate of salary increase	186.28	222.27	138.21	169.98
Change in rate of attrition	192.20	212.78	144.92	159.64
Change in rate of mortality	202.94	203.48	152.66	153.05

c. Employees Stock Option Plan

i. Scheme-Banka BioLoo Limited Employees Stock Option Plan – 2023

Brief details of the plan	The Plan authorizing the Committee to Grant not exceeding 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) Options to the eligible Employees in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 5,42,329 (Five Lakh Forty Two Thousand Three Hundred and Twenty Nine) equity shares (i.e. around 5% equity shares of the current paid up capital of the Company as on 30 June 2023), having face value of Rs. 10 per share (Rupees Ten Only), fully paid up, with each such Option conferring a right upon the Employees to apply for one Share in the Company in accordance with the terms and conditions as may be decided under the Plan.
Pricing formula	At face value i.e. Rs.10/- (Rupee Ten) each
Vesting schedule	i) Options granted under ESOP 2023, shall vest after expiry of a minimum of 1 (One) year but not later than maximum of 5 (Five) years from the date of Grant, in the manner as decided by the Compensation Committee. ii)The vesting terms and conditions can vary from Grantee to Grantee, as per the discretion of the Compensation Committee whose decision shall be final and binding.
Vesting schedule	The options would vest in the following manner: i) Upon completion of 12 calendar months from the date of grant; 25% of the Options shall vest ii) Upon completion of 24 calendar months from the date of grant; 25% of the Options shall vest iii)Upon completion of 36 calendar months from the date of grant; 25% of the Options shall vest iv) Upon completion of 48 calendar months from the date of grant; 25% of the Options shall vest
Time within which option may be exercised	The Options granted can be exercised by the eligible employee within 2 years from the date of vesting of options.

ii. Fair Value on the grant date

The fair value at grant date is determined using “Black Scholes Model” which takes into account the exercise price, term of the option, share price at grant date and expected price volatility of the underlying shares, expected dividend yield and the risk free interest rate for the term of the option.

The model inputs for options granted during the year ended 31st March, 2026 & 31st March, 2025 as mentioned below.

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Weighted average exercise price (Rs)	10.00	10.00
Vesting year	FY 2026-2030	FY 2025-2029
Weighted average share price at grant date:(Rs)	72.23	109.29
Expected price volatility of Company's share:	43.37%	45.25%
Expected dividend yield	0.00%	0.00%
Risk free interest rate	7.01%	7.07%

Notes

To the consolidated financial statements for the year ended March 31, 2026

iii. Movement in share options during the year:

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of the year	1,64,475	1,58,500
Granted during the year	1,07,500	74,000
Exercised during the year	48,225	27,625
Lapse during the year	24,100	40,400
Balance at the end of the year	1,99,650	1,64,475

*Company has given grant of 16000 (Cumulative:- 48000) shares to LVN Padmanabham, CFO and 4000 (Cumulative:- 8000) shares to Nitika Lakhotia, Company Secretary during the year. Refer Note: 37

37. Related Parties

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

Nature of Relationship	Name of the related party	
Associate Company	Sai Banka SPV Pvt Ltd	
	Sanjay Banka	Executive Chairman
Key managerial personnel (KMP)	Namita Sanjay Banka	Managing Director
	Vishal Murarka	Executive Director & CEO
	Akhilesh Kumar Tripathi	Executive Director
	LVN Padmanabham	Chief Financial Officer[wef 29.03.2024]
	Anil Sharma	Independent Director [wef 01.10.2022]
	Sanjay Kumar Gangwar	Independent Director [wef 01.10.2019]
	Aparajita Agarwal	Independent Director [upto 16.09.20205]
	Geeta Goti	Independent Director [wef 17.09.2025]
	Dumpala Basava Raj	Independent Director [wef 17.09.2020]
	Naina Singh	Company Secretary [up to 23.05.2024]
	Nitika Lakhotia	Company Secretary [upto30.04.2026]
	Chunduru Srilakshmi Manjula	Company Secretary [w.e.f26.05.2026]
	Vineet Satyanarayan Murarka	Director (Enzotech Solutions Pvt Ltd)w.e.f 31.03.2023
Enterprises controlled by key management personnel	Karanam Pratap Kumar	Director(Enzotech Solutions Pvt Ltd) upto 28.09.2024
	Navneet Murarka	Director(Enzotech Solutions Pvt Ltd) w.e.f 28.09.2024
	Vinraa Technology LLP	
Relative of key managerial personnel	Banka Earth Foundation	
	Sustainable Sanitation Industry Association	
	Sanjay Kumar Banka HUF	
	Smriti Banka	Daughter of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).
	Nishit Banka	Son of Sanjay Banka (Executive Chairman) & Namita Sanjay Banka (Managing Director).

Notes

To the consolidated financial statements for the year ended March 31, 2026

b. Transactions with Related parties

Nature of Transaction	Name of the related party	Year ended March 31, 2026	Year ended March 31, 2025
Managerial Remuneration	Sanjay Banka	36.00	36.00
	Namita Banka	37.02	37.02
	Vishal Murarka	45.20	45.20
	Akhilesh Kumar Tripathi	30.10	30.10
Salary	LVN Padmanabham	33.78	27.48
	Naina Singh-Company Secretary	-	1.37
	Nitika Lakhotia-Company Secretary	10.79	7.70
	Navneet Murarka	8.69	8.26
	Smriti Banka	6.17	2.79
	Nishit Banka	8.76	-
Advances received by company	Sanjay Banka	15.00	-
	Vishal Murarka	52.50	-
Advances repaid by company	Sanjay Banka	15.00	-
	Vishal Murarka	52.50	-
Professional fee	Vineet Satyanarayan Murarka	22.58	14.17
Advance repaid	Vinraa Technology LLP	50.04	-
Loan refunded	Sai Banka SPV Pvt Ltd	-	12.28
Interest Received	Sai Banka SPV Pvt Ltd	-	0.88
Advance received	Sai Banka SPV Pvt Ltd	31.79	-
Sale of service	Banka Earth Foundation	1.63	29.60

c. Balances as at 31 March 2026

Nature of Transaction	Name of the related party	Year ended March 31, 2026	Year ended March 31, 2025
Managerial remuneration	Sanjay Banka	0.97	4.28
	Akhilesh Kumar Tripathi	4.11	1.99
	Vishal Murarka	5.97	9.06
	Namita Sanjay Banka	8.24	9.42
Salary	LVN Padmanabham	2.26	2.26
	Nitika Lakhotia	0.86	0.73
	Navneet Murarka	0.68	0.70
	Smriti Banka	0.56	0.51
	Nishit Banka	1.23	-
Professional fee	Vineet Satyanarayan Murarka	1.86	1.75
Customer Advance	Sai Banka SPV Pvt Ltd	31.79	-
Investment	Sai Banka SPV Pvt Ltd	0.50	0.50
Customer Advance	Vinraa Technology LLP	91.96	142.00
Reimbursement payable	Akhilesh Kumar Tripathi	0.07	2.06
	Namita Sanjay Banka	4.56	3.10

* Company has made provision for the investment and loan receivable in the FY- 24-25 w.r.t the Enzotech solutions Pvt Ltd.

38. Earnings per Share

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit after tax attributable to equity shareholders	35.13	(891.51)
Weighted average number of equity shares for Basic EPS	108.93	108.53
Weighted average number of equity shares for Diluted EPS	110.69	108.74
Basic earnings per Share	0.32	(8.21)
Diluted earnings per Share	0.32	(8.21)

Notes

To the consolidated financial statements for the year ended March 31, 2026

39. Income Taxes

Income tax expense/ (benefit) recognised in the statement of profit and loss		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Current tax expense	-	-
Tax for earlier years	-	(0.64)
Deferred tax expense	(65.79)	(20.87)
Total income tax expense	(65.79)	(21.51)

Reconciliation of effective tax rate		
Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Profit before Income Tax	0.11	(883.70)
Tax Rate	25.17%	25.17%
Tax expense	0.03	(222.41)
Effect of:		
(Recognized)/unrecognized deferred tax asset on tax losses carried forward	(54.79)	233.40
Others (Previously disallowed claimed now)	(0.03)	(6.75)
Earlier year taxes	-	0.64
Consolidation adjustments	(11.00)	(26.40)
Total Income tax expense	(65.79)	(21.51)

Deferred tax assets and liabilities

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

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Deferred tax assets/(liabilities):		
Property, plant and equipment & Intangible assets	(59.35)	(47.31)
Provisions and leases	98.70	26.42
Net deferred tax assets/(liabilities):	39.35	(20.89)

Movement in deferred tax assets and liabilities during the years ended March 31, 2025 and March 31,2026

Particulars	Year ended March 31, 2025	(Charge)/credit to profit or loss*	(Charge)/credit to OCI	Year ended March 31, 2026
Deferred tax assets/(liabilities):				
Property, plant and equipment & Intangible assets	(47.31)	(12.04)	-	(59.35)
Provisions and leases	26.42	77.83	(5.55)	98.70
Net deferred tax assets/(liabilities):	(20.89)	65.79	(5.55)	39.35

* Deferred tax expenses includes the tax expenses on other comprehensive income

Movement in deferred tax assets and liabilities during the years ended March 31, 2024 and March 31, 2025

Particulars	Year ended March 31, 2024	(Charge)/credit to profit or loss*	(Charge)/credit to OCI	Year ended March 31, 2025
Deferred tax assets/(liabilities):				
Property, plant and equipment & Intangible assets	(57.16)	9.85	-	(47.31)
Provisions and leases	21.40	11.02	(6.00)	26.42
Net deferred tax assets/(liabilities):	(35.76)	20.87	(6.00)	(20.89)

Notes

To the consolidated financial statements for the year ended March 31, 2026

40. Contingent Liabilities and Commitments

a. Contingent Liabilities

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Bank guarantee outstanding	944.75	850.69

b. Capital Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for as at March 31, 2026 is Nil (March 31, 2025 is 19.06 lacs)

41. Capital Management

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

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

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

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Non current borrowings	1,303.16	1,167.09
Current borrowings	2,631.67	2,258.15
Total debts	3,934.82	3,425.24
Less: Cash and cash equivalents	1,021.18	24.52
Bank deposits with less than 12 months maturity	25.93	382.48
Adjusted net debts	2,887.72	3,018.24
Equity	1,092.24	1,087.42
Other equity	2,863.29	2,063.92
Total equity	3,955.53	3,151.34
Adjusted net debt to equity ratio	0.73	0.96

42. Segment Reporting

As per the assessment undertaken by Chief Operating Decision Maker (CODM), the allocation of resources and assessment of the financial performance is undertaken at the company level. The Company has only one reportable business segment, waste water treatment (Bio toilets, setting up Faecal Sludge Treatment Plants (FSTPs), waste water treatment plants, Effluent treatment plants and their operation and maintenance). Accordingly, the amounts appearing in the financial statements relate to the Company's single business segment.

Geographical information

i. The company has whole revenues from customers domiciled in India.

Particulars	Year ended March 31 , 2026	Year ended March 31 , 2025
Within India	6,844.14	6,321.63
Outside India	-	-
Total	6,844.14	6,321.63

ii. The Company has all its non-current assets domiciled in India.

iii. Information about major customers where revenues from transactions with a single customer amount to 10 per cent or more of an entity's revenues.

Particulars (Revenue in Gross)	Year ended March 31 , 2026	Year ended March 31 , 2025
Indian Railways, GOI	3,504.04	3,514.77
Total	3,504.04	3,514.77

Notes

To the consolidated financial statements for the year ended March 31, 2026

43. Details of dues to micro and small enterprises as defined under MSMED Act 2006

	Year ended March 31 , 2026	Year ended March 31 , 2025
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	75.91	60.11
- Interest due on above	12.37	12.37
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act;		
The amount of interest accrued and remaining unpaid at the end of each accounting year	12.37	12.37
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act.	12.37	11.80

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information requested by the management and responded by its vendors to the company.

44. Financial Risk Management

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

a. Credit risk

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

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

b. Liquidity risk

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

The company has obtained fund and non fund based working capital loans from bank .The borrowed funds are generally applied for company's own operational activities. The company manages the liquidity and fund requirements for its day to day operations like working capital, suppliers /buyers credit.

Notes

To the consolidated financial statements for the year ended March 31, 2026

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

Particulars	Up to 1 Year	2 to 3 years	3 to 5 years
March 31, 2026			
Non current borrowings	-	1,158.59	129.97
Current borrowings	2,631.67	-	-
Trade payables	799.48	-	-
Other payables	794.08	-	-
Lease Liabilities	145.51	-	-
	4,370.74	1,158.59	129.97
March 31, 2025			
Non current borrowings	-	917.39	249.70
Current borrowings	2,258.15	-	-
Trade payables	544.77	-	-
Other payables	931.57	-	-
Lease Liabilities	47.59	-	-
	3,782.08	917.39	249.70

c. Market risk

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

The Board of Directors are responsible for setting up of policies and procedures to manage market risks.

d. Exchange rate risk

The company has no foreign operations and also all the foreign payments are made in advance. Hence the company is not exposed to exchange rate risk.

e. Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. The company's exposure to the risk of changes in the market interest rate relates primarily to the company's long term debt obligations with floating interest rates. The company's interest rate exposure is mainly related to variable interest rates debt obligations.

The Company manages the interest rate risks by entering into different kinds of loan arrangements with varied terms (e.g. fixed rate loans, floating rate loans, rupee term loans, etc.).

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

Particulars	Year ended 31 March, 2026	Year ended 31 March, 2025
Floating rate instruments		
Financial liabilities		
Term loans from banks	-	-
Term loans from NBFC	294.94	413.76
Working capital facilities from bank	1,817.62	1,877.12
	2,112.57	2,290.88

Cash flow sensitivity analysis for variable -rate instruments

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

Notes

To the consolidated financial statements for the year ended March 31, 2026

Cash flow sensitivity (net)	Profit or loss	
	25 bp increase	25 bp decrease
March 31, 2026		
Variable rate loan instruments	5.28	(5.28)
March 31, 2025		
Variable rate loan instruments	5.73	(5.73)

45. Financial Instruments valuation

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

The carrying value and fair value of financial instruments by categories as of March 31, 2026 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,915.40	-	-	-	2,915.40
Cash and cash equivalents	1,021.18	-	-	-	1,021.18
Other bank balances	79.61	-	-	-	79.61
Other financial assets	1,697.02	-	-	-	1,697.02
Financial liabilities					
At Amortised Cost					
Borrowings	1,303.16	-	-	-	1,303.16
Short-term borrowings	2,631.67	-	-	-	2,631.67
Trade payables	799.48	-	-	-	799.48
Lease Liabilities	145.51	-	-	-	145.51
Other financial liabilities	38.79	-	-	-	38.79

The carrying value and fair value of financial instruments by categories as of March 31, 2025 are as follows

Particulars	Carrying Value	Level of input used in			Fair Value
		Level 1	Level 2	Level 3	
Financial assets					
At Amortised Cost					
Investments*	-	-	-	-	-
Trade receivables	2,779.65	-	-	-	2,779.65
Cash and cash equivalents	24.52	-	-	-	24.52
Other bank balances	440.39	-	-	-	440.39
Other financial assets	965.42	-	-	-	965.42
Financial liabilities					
At Amortised Cost					
Borrowings	1,167.09	-	-	-	1,167.09
Short-term borrowings	2,258.15	-	-	-	2,258.15
Trade payables	544.77	-	-	-	544.77
Lease Liabilities	47.59	-	-	-	47.59
Other financial liabilities	145.56	-	-	-	145.56

* excludes Financial assets measured at cost

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

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

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To the consolidated financial statements for the year ended March 31, 2026

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

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

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

Level 3: Unobservable Inputs for the asset or liability.

46. Additional Information as required under Schedule III to the Companies act, 2013 pursuant to para 2 of general instructions for the preparation of Consolidated Financial Statements

Name of the entity in the Group	Net Assets i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent - Banka Bioloo Ltd	78.89%	3,358.54	97.20%	38.21	100.00%	16.50	98.03%	54.71
Subsidiaries – Indian								
Enzotech Solutions Pvt Ltd	-8%	(357.80)	-5.66%	(2.22)	-	-	-3.98%	(2.22)
Megaliter Varunaa Pvt Ltd	26.09%	1,110.64	27.02%	10.62	-	-	19.03%	10.62
Associates (Investment as per the equity method)								
Sai Banka SPV Pvt Ltd	0.17%	7.31	7.46%	2.93	-	-	5.26%	2.93
Others								
Non-Controlling Interests	7.09%	301.97	10.63%	4.18	-	-	7.49%	4.18
Adjustments due to Consolidation (Elimination)	-3.8%	(163.16)	-36.66%	(14.41)	-	-	-25.82%	(14.41)
Total	100.00%	4,257.50	100.00%	39.31	100.00%	16.50	100.00%	55.81

47. Disclosure as per Ind AS 112 ‘Disclosure of Interest in Other Entities’

Particulars	Details	Proportion of Ownership interest		Carrying amount as at	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Name of the entity in the Group	County of incorporation				
Enzotech Solutions Pvt Ltd*	India	100.00%	100.00%	433.25	433.25
Megaliter Varunaa Pvt Ltd**	India	72.81%	92.50%	97.37	97.37
Sai Banka SPV Pvt Ltd	India	50.00%	50.00%	0.50	0.50

*Enzotech Solutions Private Limited, a wholly-owned subsidiary of the Company, has approved the filing of an application under Section 6 read with Section 10 of the Insolvency and Bankruptcy Code, 2016, to initiate a voluntary Corporate Insolvency Resolution Process (CIRP) before the Hon’ble National Company Law Tribunal (NCLT), Chennai Bench. Considering this development, while preparing the standalone financial statements in accordance with Ind As 36 management of Banka BioLoo Limited has evaluated the recoverability of assets (Investment & Loans to Subsidiary) and one-time provision classified as an exceptional has been recognized, aligning with the principles outlined in Ind AS 36. These provisions will be continuously reviewed and updated based on further developments in the CIRP proceedings and any subsequent financial implications, accordingly provision has been created for an amount of Rs: 433.25 lacs of investment for the enzotech solutions pvt ltd.

**Group has Non Controlling Interest arising from one of the subsidiaries, Megaliter Varunaa Pvt Ltd ,where non controlling interest is mere 27.2% of the said subsidiary.

Statement containing salient features of the financial statements of Subsidiaries/Associates, pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014,are in form AOC I.

48. Other Statutory Information

- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

Notes

To the consolidated financial statements for the year ended March 31, 2026

- ii. The Company does not have any transactions with struck off companies
 - iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
 - iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
 - v. During the year the Group has not revalued any of its Property, plant and equipment.
 - vi. During the year, the Group has not revalued any of its Intangible assets.
 - vii. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
 - a. 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
 - b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
 - viii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - a. 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
 - b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
 - ix. The Company has not entered in to any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
 - x. The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
 - xi. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.
 - xii. No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, during the year.
 - xiii. There was no whistle blower complaints raised during the year.
49. i. On November 21, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Group has presented such incremental impact of Rs:- 29.52 lakhs under “Exceptional Items” in the consolidated statement of profit and loss for the year ended March 31, 2026. The Group continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- ii. With respect to contract and fixed-term employees, the Group has assessed the impact of the new Labour Codes, specifically the Code on Social Security, 2020 (effective 21 November 2025), on its statutory liabilities. Pursuant to Section 53 of the said Code, fixed-term employees are now eligible for gratuity upon completion of one year of service. Based on such assessment, the Group is of the view that the resultant gratuity obligation in respect of such employees is not material to the financial statements and accordingly no provision has been recognised for the year ended March 31, 2026.

50. Previous year’s figures have been regrouped/ reclassified to conform to those of the current year.

As per our report of even date attached

For B.D. Saboo and Associates
Chartered Accountants
Firm Registration No. 003505s

Sd/-
Shyam Sundar Modani
Partner
Membership No. 213530
Place : Hyderabad
Date:26 May 2026

For and on behalf of Board of Directors of Banka BioLoo Limited

Sd/-
Sanjay Banka
Executive Chairman
DIN: 06732600

Sd/-
LVN Padmanabham
Chief Financial Officer (CFO)

Sd/-
Namita Banka
Managing Director
DIN: 05017358

Sd/-
Vishal Murarka
CEO & Executive Director
DIN: 06729485

Sd/-
Chunduru Srilakshmi Manjula
Company Secretary- A76239



AGM Notice

Notice

NOTICE is hereby given that the 14th Annual General Meeting of the members of Banka BioLoo Limited will be held on Thursday, 17 September 2026, at 03:00 P.M. (1500 hours), through video conferencing (“VC”) / other audio-visual means (“OAVM”) to transact the following businesses:

I. Ordinary Business

1. To receive, consider and adopt the audited standalone financial statements and audited consolidated financial statements of the Company for the financial year ended 31 March 2026, together with the reports of the Board of Directors and the Auditors thereon.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT the audited standalone financial statements and audited consolidated financial statements of the Company, for the financial year ended 31 March 2026, and the reports of the Board of Directors and Auditors thereon, laid before this meeting, are considered and adopted.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things, as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto.”

2. To appoint a director in place of Mrs. Namita Sanjay Banka (DIN: 05017358), who retires by rotation, and being eligible, offers herself for re-appointment.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mrs. Namita Sanjay Banka (DIN: 05017358), who retires by rotation at this meeting, and being eligible, offers herself for re-appointment, is re-appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters and things as may be necessary, expedient or desirable for the purpose of giving effect to the aforesaid resolution, and in connection with any matter incidental thereto.”

II. Special Business

3. Approval of Material Related Party Transactions with Megaliter Varunaa Private Limited, material unlisted subsidiary company.

To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 188 and other provisions, if any, of the Companies Act, 2013, read with Rule 15 of the Companies (Meeting of Board and its Powers) Rules, 2014, Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”/“Listing Regulations”), as amended from time to time, and Company’s policy on Related Party Transactions, and based on the recommendation of the Audit Committee and Board of Directors of the Company, consent of the members of the Company is accorded to enter into and/or carry out and/or continue contract(s)/ arrangement(s)/ transaction(s) with Megaliter Varunaa Private Limited, material unlisted subsidiary company, such that the maximum value of such transaction(s) does not exceed, as specified and detailed in the table forming part of the Explanatory Statement, annexed to this notice, in the ordinary course of business and at arm’s length basis, and on such terms and conditions, as mutually agreed between such related party and the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company is authorized to do all such acts, deeds, matters, and things, as may be considered necessary, desirable or expedient to give effect to this resolution.”



1. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special businesses to be transacted at the 14th Annual General Meeting, is annexed hereto as Annexure I.

2. The relevant details of the Directors seeking appointment/re-appointment at this AGM, as required in terms of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings (SS-2), issued by The Institute of Company Secretaries of India, are provided as Annexure II to this Notice.

The Ministry of Corporate Affairs (“MCA”) vide its circulars dated General Circular Nos. 14/ 2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 20/2020 dated 5 May 2020 and subsequent circulars issued in this regard, latest being General Circular No. 3/2025 dated September 22, 2025 and all other relevant circulars issued from time to time (“hereinafter referred as MCA Circulars”), applicable provisions of the Act and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and relevant circulars issued by Securities and Exchange Board of India (“SEBI”) in this regard, the 14th Annual General Meeting (“AGM”) of the Company is conducted through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”), which does not require physical presence of the Members at a common venue.

3. The Company has enabled the members to participate in the 14th AGM without physical presence, through the VC/OAVM facility provided by Bigshare Services Private Limited (“Bigshare”). The instructions for participation by members are given in the subsequent paragraphs.

4. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the MCA Circulars, the Company has provided the facility to the members to exercise their right to vote by electronic means through remote e-Voting and voting at AGM. The facility of casting votes by a member using remote e-Voting system as well as voting during the AGM will be provided by Bigshare. The process of remote e-Voting with necessary user ID and password is given in the subsequent paragraphs. Such remote e-Voting facility is in addition to the voting facility to be provided at/ during the 14th AGM being held through VC/OAVM.

5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM, along with the Annual Report, is being sent only through electronic mode to those members whose email IDs are registered with the Company/depositories. Members may note that the Notice and Annual Report will also be available on the Company’s website <https://www.bankabio.com>, website of National Stock Exchange of India Limited at www.nseindia.com respectively, and on the website of Bigshare, <https://ivote.bigshareonline.com/landing>.

6. To promote green initiative, members who have not registered their email IDs are requested to register/update the same with their depository participants (DPs) where they maintain their demat accounts.

7. The Company has fixed 10 September 2026 as the cut-off date (“the Cut-off Date”) to determine the eligibility of members, to cast their vote by remote e-Voting, and voting during the 14th AGM, scheduled to be held on Thursday, 17 September 2026 through VC/OAVM.

8. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners, maintained by the depositories as on the cut-off date, only shall be entitled to avail the facility of remote e-Voting or voting during the AGM.

9. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice, and holds shares as of the cut-off date i.e., 10 September 2026, may obtain the login ID and password by sending an email to helpdesk.evoting@cdslindia.com or cs@bankabio.com with one’s DP ID and Client ID.

10. As per the provisions of the MCA Circulars, members attending the 14th AGM through VC, shall be counted for the purpose of reckoning the quorum within Section 103 of the Companies Act, 2013.

11. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on 10 September 2026, cut off date.

12. The Company has appointed Mr. M Ramana Reddy, Practicing Company Secretary, (CP No. 18415) to act as the Scrutinizer, to scrutinize the e-Voting process and voting at the AGM, in a fair and transparent manner, and he has communicated his willingness to be appointed, and his availability for the same.

13. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members holding shares in electronic form may obtain nomination forms from their respective depository participants (DPs). Members are requested to submit the said details to their DPs.

14. As per Section 105 of the Companies Act, 2013, and the rules made thereunder, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on one’s behalf. Since the 14th AGM is being held through VC, as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be made available for the 14th AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

15. In case of joint holder(s) attending the Meeting, only such joint holder who is higher in the order of names, will be entitled to vote.

16. In case of any query regarding the Annual Report, the members may write to cs@bankabio.com to receive an email response. The same will be replied by the Company, suitably. Documents referred to in this Notice will be made available for inspection through electronic mode, basis on the request being sent via email to cs@bankabio.com.

17. Members who wish to claim dividends, which remain unclaimed, are requested to either correspond with the Corporate Secretarial Department at the Company’s corporate office or the Company’s Registrar and Share Transfer Agent - Bigshare Services Private Limited for revalidation and encashment before the due dates. The details of such unclaimed dividends are available on the Company’s website <https://www.bankabio.com/>. Members are requested to note that the dividend remaining unclaimed for a continuous period of seven years from the date of transfer to the Company’s Unpaid Dividend Account, shall be transferred to the Investor Education and Protection Fund (“IEPF”). In addition, all shares, in respect of which dividend has not been paid or claimed for seven consecutive years or more, shall be transferred by the Company to demat account of the IEPF Authority within a period of 30 days of such shares becoming due to be transferred to the IEPF.

18. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Companies Act, 2013 and a certificate from Secretarial Auditor certifying that “Banka BioLoo Limited Employees Stock Option Plan – 2023 is being implemented in accordance with, the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB SE Regulations”), will be made available electronically for inspection by the members during the AGM.

19. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member, as soon as possible. Members are also advised not to leave their demat account(s) dormant for a long time. Periodic statement of holdings should be obtained from the concerned depository participant, and holdings should be verified from time to time.

20. As you are aware, SEBI has established a common Online Dispute Resolution Portal (“ODR Portal”) for resolution of disputes arising in the Indian Securities Market. The investors whose grievances were not resolved after raising complaints with the RTA/ Company/ SEBI SCORES platform, may initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

21. To support the ‘Green Initiative’, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.

22. Since the AGM will be held through VC/OAVM, the route map to the venue is not annexed to this Notice.

23.The AGM shall be deemed to be held at the corporate office of the Company at 5th Floor, Prestige Phoenix, 1405, Uma Nagar, Begumpet, Hyderabad – 500016.

24.Instructions for e-Voting and joining the AGM are as follows. Members can send their requests, if any, in this regard to cs@bankabio.com and ivote@bigshareonline.com

25.The Instructions to the shareholders for remote e-Voting are as under:

(i). **e-Voting Period:** The voting period begins on Sunday, 13 September 2026 at 09:00 am (IST) and ends on Wednesday, 16 September 2026 at 05:00 pm (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Thursday, 10 September 2026 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders’ resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

(iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

I.Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholder	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing Myeasi username & password.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE , so that the user can visit the e-Voting service providers’ website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.



Type of Shareholder	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022-48867000.

II. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- You are requested to launch the URL on internet browser <https://ivote.bigshareonline.com>
- Click on “LOGIN” button under the ‘INVESTOR LOGIN’ section to login on e-Voting platform.
- Please enter you ‘USER ID’ (User ID description is given below) and ‘PASSWORD’, which is shared separately on you register email ID.
 - Shareholders holding shares in CDSL demat account should enter 16-digit Beneficiary ID as user ID.
 - Shareholders holding shares in NSDL demat account should enter 8-character DP ID, followed by 8-digit client ID as user ID.
 - Shareholders holding shares in physical form should enter Event No. + Folio Number registered with the Company as user ID.

Note: If you have not received any user id or password, please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘LOGIN’ under ‘INVESTOR LOGIN’ tab and Click on ‘Forgot your password?’
 - Enter “User ID” and “Registered email ID” Click on I AM NOT A ROBOT (CAPTCHA) option and click on ‘Reset’.
- (In case a shareholder has valid email ID, password will be sent to one’s registered email ID).

Voting method for shareholders on i-Vote e-Voting portal:

- After successful login, Bigshare e-Voting system page will appear.
- Click on “VIEW EVENT DETAILS (CURRENT)” under ‘EVENTS’ option on investor portal.
- Select event for which you desire to vote under the dropdown option.
- Click on “VOTE NOW” option, which appears on the right top corner of the page.
- Cast your vote by selecting an appropriate option “**IN FAVOUR**”, “**NOT IN FAVOUR**” or “**ABSTAIN**”, and click on “**SUBMIT VOTE**”. A confirmation box will be displayed. Click “**OK**” to confirm, else “**CANCEL**” to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote, you will receive confirmation message on display screen and also you will receive an email on your registered email ID. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is cast, it cannot be changed, subsequently.
- Shareholder can “CHANGE PASSWORD” or “VIEW/UPDATE PROFILE” under “PROFILE” option on investor portal.

III. Custodian registration process for i-Vote e-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
 - Click on “**REGISTER**” under “**CUSTODIAN LOGIN**”, to register yourself on Bigshare i-Vote e-Voting Platform.
 - Enter all required details and submit.
 - After successful registration, message will be displayed with “User ID and password will be sent via email on your registered email ID”.
- Note: If custodian has registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company, then they can use their existing user ID and password to login.
- e)If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**CUSTODIAN LOGIN**’ tab and further Click on ‘**Forgot your password?**’
- f)Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**RESET**’.
- (In case a custodian has valid email ID, password will be sent to one’s registered email ID.)

Voting method for Custodian on i-Vote e-Voting portal:

- After successful login, **Bigshare e-Voting system** page will appear.

Investor Mapping:

- First, you need to map the investor with your user ID under “**DOCUMENTS**” option on custodian portal.
- Click on “**DOCUMENT TYPE**” dropdown option, and select document type power of attorney (POA).
- Click on upload document “**CHOOSE FILE**” and upload power of attorney (POA) or board resolution for respective investor and click on “**UPLOAD**”.

Note: The power of attorney (POA) or board resolution has to be named as the “**InvestorID.pdf**” (Mention demat account number as investor ID.)

Your investor is now mapped, and you can check the file status on display.

Investor vote file upload:

- To cast your vote, select “**VOTE FILE UPLOAD**” option from left side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required, and upload the same file under upload document option by clicking on “**UPLOAD**”. Confirmation message will be displayed on the screen and also you can check the file status on display. Once vote on a resolution is cast, it cannot be changed subsequently.
- Custodian can “**CHANGE PASSWORD**” or “**VIEW/UPDATE PROFILE**” under “**PROFILE**” option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholders other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions (‘FAQs’) and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

IV. Instructions For Members For E-Voting On The Day Of The AGM And Procedure For Joining The AGM Through Vc/ Oavm:

For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

- The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).
- After successful login, Bigshare E-voting system page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal. Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on “**VOTE NOW**” “**VC/OAVM**” link placed beside of “**VIDEO CONFERENCE LINK**” option.
 - Members are encouraged to join the meeting through Laptops for better experience and are requested to allow camera option and use Internet with a good speed to avoid any disturbance during the meeting.
 - Members who would like to express their views/have questions, may send their questions in advance mentioning their name, demat account number, email id, mobile number at cs@bankabio.com **before 05:00 pm (IST) on Saturday, 12 September 2026**. The same will be replied by the company suitably.
 - Members who would like to express their views/ ask questions as a Speaker at the AGM may pre- register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID, PAN and mobile number to cs@bankabio.com between **Sunday, 6 September 2026 (09:00 am IST) and Thursday, 10 September 2026 (05:00 pm IST)**. Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
 - Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM are as under:

- Members can join the AGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions (‘FAQs’) available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338.

Annexures to Notice

Annexure I

Explanatory Statement In Pursuance Of Section 102(1) Of The Companies Act, 2013

Pursuant to the provisions of Section 188(1) of the Companies Act, 2013, read along with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the related party transactions, as mentioned in clause (a) to (g) of the said section, require prior approval of the Board, and subsequently the members of the Company, which exceed such sum, as are specified in Rule 15(3) of the aforesaid rules.

Further, pursuant to Regulation 23(4) of the Listing Regulations, all the material related party transactions and subsequent material modifications require the prior approval of members by means of a resolution, even if such transactions are in the ordinary course of business of the concerned company and at an arm’s length basis. As per Listing Regulations, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, whether directly and/or through its subsidiary(ies), exceed(s) the threshold prescribed under Schedule XII of SEBI Listing Regulations.

The Audit Committee of your Company at its meeting held on 12 February, 2026 has approved the proposed material related party transactions of the Company with Megaliter Varunaa Private Limited (“MVPL”), unlisted material subsidiary of the Company. Further, it is to be noted that between the Company and MVPL, nature of the transactions are regular / routine in nature and are undertaken at arm’s length and in the ordinary course of business.

Accordingly, the Board places before the members the material related party transactions proposed to be entered between the Company and its material unlisted subsidiary for the approval of the members considering the best interest of the Company and being routine business transactions.

The Management has provided the Audit Committee with relevant details of the proposed RPTs, including the material terms. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the below mentioned RPTs, subject to approval by the Members at the ensuing Annual General Meeting. The Audit Committee has noted that the said transaction(s) will be at arm’s length pricing basis and will be in ordinary course of business of the Company.

In terms of SEBI Circular dated June 26, 2025 on Industry Standards on “Minimum information to be provided to the Audit Committee and Shareholders for approval of Related Party Transactions” (“RPT Industry Standards”), and as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, the explanatory statement contained in this Notice provides the required information.

The Board of Directors recommends this resolution, as set out in item no. 3 of this Notice, for your approval.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolutions.

Scrutinizer’s Report

- The Scrutinizer shall, immediately, after the conclusion of e-Voting at the AGM, download the votes cast at the AGM, and thereafter unlock the votes cast through remote e-Voting, and shall make a consolidated scrutinizer’s report of the total votes cast in favour or against, invalid votes, if any, and whether the resolutions have been carried or not, and such report shall, then, be sent to the Chairman or a person authorized by him, within two working days from the conclusion of the AGM, who shall then countersign and declare the result of the voting, forthwith.
- The results, declared along with the report of the Scrutinizer, shall be placed on the website of the Company www.bankabio.com and on the website of Bigshare at <https://ivote.bigshareonline.com>, immediately after the declaration of results by the Chairman, or a person authorized by him. The results shall, also be, immediately, submitted to the National Stock Exchange.

CONTACT DETAILS

Company	Banka BioLoo Limited Phone: 8688825013 Email: cs@bankabio.com
Registrar and Transfer Agent (RTA)	Bigshare Services Private Limited Phone: 040 - 23374967 Email: bsshyd1@bigshareonline.com
Virtual Meeting / e-Voting Agency	Bigshare Services Private Limited Email: ivote@bigshareonline.com
Scrutinizer	Mr. M Ramana Reddy Practicing Company Secretary Phone: 9059779006 Email: psrmrr2020@gmail.com / ramanareddyllm@gmail.com

Details of Proposed Related Party Transactions under SEBI Circular dated June 26, 2025 the Minimum Information relating to the proposed related party transaction(s) is provided herewith and as per Section 188(1) of the Companies Act, 2013

PART-A

Minimum information of the proposed RPT, applicable to all RPTs

A (1) - Basic details of the related party

(Amount in Rs. Lakhs)

S. No.	Particulars of the information	Information provided by the management
1	Name of the Related Party	Megaliter Varunaa Private Limited
2	Country of Incorporation	India
3	Nature of Relationship	Subsidiary Company
4	Nature of business of the related party	The Company is into Water supply, sewerage and waste management and remediation activities. It operates as a subscription-based Sewage Treatment Plant-as-a-Service model for urban properties.

A (2) - Relationship and ownership of the related party

S. No.	Particulars of the information	Information provided by the management
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Megaliter Varunaa Private Limited is a subsidiary of the Company which operates as the infrastructure financing and delivery arm of the Company, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties.
	(A) Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	The Company as on March 31, 2026 holds 72.80% and as on the date of the report holds 69.53% in the subsidiary.
	(B) Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary)	Not Applicable
	(C) Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Megaliter Varunaa Private Limited does not hold any shares in the Company.
	Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity / Subsidiary / related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	

A (3) - Details of previous transactions with the related party

S. No.	Particulars of the information	Information provided by the management
	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year. Explanation: Details need to be disclosed separately for listed entity and its subsidiary.	
1	FY 2025-26	Rs. 2,287.14 Lakhs
	· Sale of Services to Megaliter Varunaa Private Limited · Corporate Guarantee to Megaliter Varunaa Private Limited	Rs. 852.14 Lakhs Rs. 1,435.00 Lakhs
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter (April 26 – June 26) immediately preceding the quarter in which the approval is sought.	Rs. 739.19 Lakhs
3	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	No



A (4) - Amount of the proposed transaction(s)

S. No.	Particulars of the information	Information provided by the management
1	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	Proposed Transactions- Rs. 12,100 Lakhs - Sale, purchase or supply of any goods or materials- Rs. 2500 Lakhs - Availing or rendering of any services, directly or through appointment of agent- Rs. 2000 Lakhs - Selling or otherwise disposing of or buying property of any kind- Rs. 500 Lakhs - Leasing of property any kind- Rs. 100 Lakhs - Capital Contribution/ Investment made- Rs. 1000 Lakhs - Loans, inter-corporate deposits or advances given- Rs. 1000 Lakhs - Giving Security in connection to loan- Rs. 1000 Lakhs - Guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given- Rs. 4000 Lakhs
2	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes, as the aggregate transactions between the Company and its subsidiary during FY 2026-27 is above the threshold of 10 % of the consolidated turnover of the listed entity would be approximately Rs. 12,100 Lakhs, hence material.
3	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	212%
4	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	2066.15%
5	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	2066.15%

S. No.	Particulars of the information	Information provided by the management
6	Financial performance of the related party for the immediately preceding financial year (FY 2025-26) Explanations: The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis	
	Standalone Turnover	Rs. 585.63 Lakhs
	Standalone Profit After Tax	Rs. 14.80 Lakhs
	Standalone Net Worth	Rs. 1,110.64 Lakhs

A5- Basic Details of the proposed transaction

S. No.	Particulars of the information	Information provided by the management
1	Specific type of the proposed transaction (e.g. sale of goods / services, purchase of goods /services, giving loan, borrowing etc.	The transaction involves providing sale, purchase of goods or services, rendering and availing services to the subsidiary and receiving payment against the same, availing of intercorporate loans, investment/ capital contribution, loans, inter corporate deposits, or advances given, giving security in connection with the loan, guarantee etc, aggregating upto Rs. 12,100 Lakhs.
2	Details of each type of the proposed transaction	
3	Tenure of the proposed transaction (tenure in number of years or months to be specified	From the date of 14th AGM to 15th AGM
4	Whether the omnibus approval is sought?	Yes, Audit Committee- Omnibus approval sought on 12 February 2026.
5	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Aggregate value of proposed transaction for FY 2026-27 up to ₹12,100 Lakhs



S. No.	Particulars of the information	Information provided by the management
6	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	Megaliter Varunaa Private Limited, being a subsidiary of the Company, operates as the infrastructure financing and delivery arm of the Company, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties. In line with its strategic objectives for expansion and revenue growth, the Company proposes to enter into aforesaid transactions with the said subsidiary. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations, and an increase in productivity. This, in turn, will contribute towards Banka BioLoo Group synergy sustainability and overall growth trajectory.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control. a. Name of the director / KMP b. Shareholding of the director / KMP, whether direct or indirect, in the related party	The Company is a Promoter and Mrs. Namita Sanjay Banka (Managing Director) and Mr. Vishal Murarka (Executive Director designated as Chief Executive Officer) are directors in MVPL. The Company along with its nominee, Mr. Vishal Murarka, holds 69.53% in the subsidiary as on the date of this report. Mr. Vishal Murarka does not hold any shares in MVPL in his individual capacity. Further, Mrs. Namita Banka does not hold shares in MVPL in her individual capacity.
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	Not Applicable

PART B

B(1). Disclosure only in case of transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not Applicable
2	Basis of determination of price.	Not Applicable
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice) , if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not Applicable

B (2). Disclosure only in case of transactions relating to loans and advances (other than trade advances) or inter-corporate deposits given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction.	Own internal accruals and liquidity of the Company
2	Where any financial indebtedness is incurred to give loan, inter-corporate deposit or advance, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3	Rate of interest at which the listed entity or its subsidiary is borrowing from its bankers/ other lenders.	Not Applicable
4	Proposed interest rate to be charged by listed entity or its subsidiary from the related party.	No loan shall be given under this section, at a rate of interest lower than the prevailing yield of one-year, three-year, five-year or ten-year government security, closest to the tenor of the loan
5	Maturity / due date	Repayable on demand
6	Repayment schedule & terms	Up to 12 months, repayable on demand
7	Whether secured or unsecured?	Unsecured
8	If secured, the nature of security & security coverage ratio	Not Applicable
9	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the transaction.	To meet the working capital requirement.

B(3) Disclosure only in case of transactions relating to investment made by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1	Source of funds in connection with the proposed transaction	Own share capital / internal accruals and liquidity of the Company
2	Where any financial indebtedness is incurred to make investment, specify the following: a. Nature of indebtedness b. Total cost of borrowing c. Tenure d. Other details	Not Applicable
3	Purpose for which funds shall be utilized by the investee company.	To meet the working capital requirement
4	Material terms of the proposed transaction	As mutually agreed

B(4) Disclosure only in case of guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1	(a) Rationale for giving guarantee, surety, indemnity or comfort letter	The corporate guarantee is being provided by the listed entity to support the financial requirements of its subsidiary and to facilitate the subsidiary in availing/continuing the required credit facilities from the lender.
	(b) Whether it will create a legally binding obligation on listed entity?	Yes. The corporate guarantee will create a legally binding obligation on the listed entity in accordance with the terms and conditions of the guarantee.
2	Material covenants of the proposed transaction including: (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked.	i) Nil. No commission shall be received by the listed entity or its subsidiary for providing the corporate guarantee. ii) In the event of invocation of the corporate guarantee, the listed entity shall have the right to recover the amount paid under the guarantee from the subsidiary in accordance with the terms of the guarantee and applicable agreements.
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary.	The listed entity has provided a corporate guarantee for the obligations/credit facilities of its subsidiary amounting to Rs. 1435 Lakhs.
	Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	No provision is required to be made in the books of account of the listed entity or its subsidiary in respect of the said guarantee.

B(5) Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1	Material covenants of the proposed transaction	Funds must be utilized to meet the working capital requirement of the Company.
2	Interest rate (in terms of numerical value or base rate and applicable spread)	- No loan shall be given under this section, at a rate of interest lower than the prevailing yield of one-year, three-year, five-year or ten-year government security, closest to the tenor of the loan - Repayable on demand
3	Cost of borrowing	8.95% pa is incurred by the Company.
4	Maturity / due date	Repayable on demand
5	Repayment schedule & terms	Repayable on demand
6	Whether secured or unsecured	Unsecured
7	If secured, the nature of security & security coverage ratio	NA.
8	The purpose for which the funds will be utilized by the listed entity / subsidiary	To meet the working capital requirement of the Company

B(6). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

S. No.	Particulars of the information	Information provided by the management
1	Bidding or other process, if any, applied for choosing a party for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity.	Not Applicable
2	Basis of determination of price.	Not Applicable
3	Reasons for sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate.	Not Applicable
4	Financial track record of the subsidiary / undertaking that is being sold (in case of sale of undertaking, segment level data to be provided) during the last three financial years:	Not Applicable
5	Expected financial impact on the consolidated turnover, net worth and net profits of the listed entity or its subsidiary due to sale of the subsidiary / undertaking. a. Expected impact on turnover b. Expected impact on net worth c. Expected impact on net profits	Not Applicable

PART C

Information to be provided only if a specific type of RPT mentioned below proposed to be undertaken is a material RPT and is in addition to Part A and B

C(1): Transactions relating to any loans and advances (other than trade advance) or inter-corporate deposits given by the listed entity or its subsidiary.

S. No.	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party	Not Applicable
2	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person and value of subsisting default.	There has been no default on borrowings made by the MVPL.
	In addition, state the following:	a. No
	a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting;	b. No
	b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting;	c. No
	c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation;	d. No
	d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	

C(2) Disclosure only in case of transactions relating to any investment made by the listed entity or its subsidiary

S. No	Particulars of the information	Information provided by the management
1	Latest credit rating of the related party	Not Applicable
2	Whether any regulatory approval is required. If yes, whether the same has been obtained.	Not Applicable

C(3). Disclosure only in case of transactions relating to any guarantee (including performance guarantee in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary

S. No.	Particulars	Information provided by the management
1	If guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee), surety, indemnity or comfort letter is given in connection with the borrowing by a related party, provide latest credit rating of the related party	Not Applicable
2	Details of solvency status and going concern status of the related party during the last three financial years: a. FY 2025-26 b. FY 2024-25 c. FY 2023-24	Solvency Status: Solvent & throughout the preceding 3 financial years Networth details: a. Rs. 1110.64 Lakhs b. Rs. 95.85 Lakhs c. 88.96 Lakhs
3	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, performance guarantee (in nature of security/contractual commitment or which could have an impact in monetary terms on the issuer of such guarantee) surety, indemnity or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	The listed entity has provided a corporate guarantee for the obligations/credit facilities of its subsidiary amounting to Rs. 1435 Lakhs as on the date of the report. No provision is required to be made in the books of account of the listed entity or its subsidiary in respect of the said guarantee.
4	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person. In addition, state the following: a) Whether the account of the related party has been classified as a non-performing asset (NPA) by any of its bankers and whether such status is currently subsisting; b) Whether the related party has been declared a “wilful defaulter” by any of its bankers and whether such status is currently subsisting; c) Whether the related party is undergoing or facing any application for commencement of an insolvency resolution process or liquidation; d) Whether the related party, not being an MSME, suffers from any of the disqualifications specified under Section 29A of the Insolvency and Bankruptcy Code, 2016.	No such cases. a. No b. No c. No d. Not Applicable



C(4). Disclosure only in case of transactions relating to borrowings by the listed entity or its subsidiary

S. No.	Particulars of the information	Information provided by the management
1	Debt to Equity Ratio of the listed entity or its subsidiary based on last audited financial statements	The ratios of the MVPL (subsidiary) are as follows:
	a. Before the transaction	a. 1.45
	b. After the transaction	b. 2.35
2	Debt Service Coverage Ratio of the listed entity or its subsidiary based on last audited financial statements	The ratios of the MVPL (subsidiary) are as follows:
	a. Before the transaction	a. 0.99
	b. After the transaction	b. 0.73

C(5). Disclosure only in case of transactions relating to sale, lease or disposal of assets of subsidiary or of unit, division or undertaking of the listed entity or disposal of shares of subsidiary or associate

S. No.	Particulars of the information	Information provided by the management
1	Details of earlier sale, lease or disposal of assets of the same subsidiary or of the unit, division or undertaking of the listed entity or disposal of shares of the same subsidiary or associate to any related party during the preceding twelve months.	There have been no such sale, lease or disposal of assets or transfer/disposal of shares of the subsidiary or associate to any related party during the preceding twelve months.
2	Whether the transaction would result in issue of securities or consideration in kind to a related party? If yes, please share the relevant details.	No. The proposed transaction does not involve any issue of securities or consideration in kind to the related party.
3	Would the transaction result in eliminating a segment reporting by the listed entity or any of its subsidiary?	No. The proposed transaction will not result in the elimination of any reportable segment of the listed entity or any of its subsidiaries.
4	Does it involve transfer of key intangible assets or key customers which are critical for continued business of the listed entity or any of its subsidiary?	No. The proposed transaction does not involve the transfer of any key intangible assets or key customers that are critical to the continued business operations of the listed entity or any of its subsidiaries.
5	Are there any other major non-financial reasons for going ahead with the proposed transaction?	No. There are no other major non-financial reasons, other than those disclosed as part of the rationale for the proposed transaction, for undertaking the transactions.

Part D- Minimum Information to be provided to the shareholders for approval of the material RPTs:

S. No.	Particulars of the information	Information provided by the management
1	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable	Refer the above details which have been specified.
2	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT	Megaliter Varunaa Private Limited, being a subsidiary of the Company, operates as the infrastructure financing and delivery arm of the Company, offering a no-capex, subscription-based Sewage Treatment Plant-as-a-Service model for urban properties. In line with its strategic objectives for expansion and revenue growth, the Company proposes to enter into aforesaid transactions with the said subsidiary. The aforementioned transactions will not only help both the companies to smoothen business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations, and an increase in productivity. This, in turn, will contribute towards Banka BioLoo Group synergy sustainability and overall growth trajectory.
3	Disclosure of the fact that the Audit Committee has reviewed the certificates provided by the CEO/Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards	The Audit Committee has reviewed the certificates issued by the CEO and CFO of the Company, as required under the RPT Industry Standards
4	Disclosure that the material RPT or any material modification thereto has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders' approval	The material RPT has been approved by the Audit Committee, and the Board of Directors recommend the proposed transaction(s) to the Members for approval
5	Web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	For routine transactions – the same are in ordinary course of business and are in arm's length basis – no reports of external party required.
6	Affirmation that the Audit Committee and Board of Directors, while providing information to the shareholders, have redacted the commercial secrets and such other information that would affect competitive position of listed entity and in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision making	Not applicable
7	Any other information that may be relevant	No other information is considered relevant

Annexure II

Details of Directors seeking appointment/re-appointment at the 14th Annual General Meeting

[Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standards - 2 issued by The Institute of Company Secretaries of India for Item No. 2 of the 14th AGM Notice]

Name of the Director	Namita Sanjay Banka
DIN	05017358
Designation/ Category of Director	Managing Director
Date of Birth	10/03/1973
Age	53 years
Date of Appointment on the Board	31/08/2012
Date of Re-appointment on the Board	02/09/2024
Nationality	Indian
Qualifications	Bachelor of Science (Home Science) from University of Delhi Post-Graduate Diploma in Jewellery Designing, Mfg. & Appraising from Indian Diamond Institute, Surat
Background details/ brief resume/experience (including, expertise in specific functional area)	Mrs. Namita Sanjay Banka aged 53 years, is a promoter and Managing Director of the Company. She completed her Bachelor of Science (Home Science) from University of Delhi, and completed Post-Graduate Diploma in Jewellery Designing, Manufacturing & Appraising from Indian Diamond Institute, Surat. She has over 15 years of experience in the sanitation and waste management sector. She has been a guiding force behind the growth and business strategy of our Company.
Job profile and suitability to the Company	Experience and expertise as stated above
Terms and conditions of Appointment/ Re-appointment	Re-appointment in terms of Section 152(6) of the Companies Act, 2013
Pecuniary relationship in the Company	Mrs. Namita Sanjay Banka does not have any other pecuniary relationship in the Company, except remuneration proposed / paid/ to be paid to her.

Name of the Director	Namita Sanjay Banka
Shareholding in the Company as on 31 March 2026	32,64,409 Equity Shares
Directorship held in other Companies	She is a Director in Megaliter Varunaa Private Limited
Directorship/ membership/chairmanship of Committees of the board of Banka BioLoo Limited	Managing Director, member in Operation committee of the Board. She does not chair any committee of the Company.
Names of listed entities in which the person, also, is a director/ member / chairperson of committees of other Boards, as on 31 March 2026, along with details of resignation in past three years in listed entities	Mrs. Namita Sanjay Banka does not hold any other directorship/ membership/ chairmanship in listed entities except Banka BioLoo Limited. There have been no resignations in the past 3 years in listed entities.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position, and person (in case of expatriates the relevant details would be with respect to the country of origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mrs. Namita Sanjay Banka, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
Relationship with other Directors / Key Managerial Personnel/ Managers	· Mr. Sanjay Banka: Spouse · Mr. Vishal Murarka: Brother Except as stated above, Mrs. Namita Sanjay Banka is not related to any other Director.
In the case of Independent Director, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable

For other details such as the number of meetings of the Board attended during FY 2025-26, remuneration last drawn in FY 2025-26 by the above Director, please refer to the Corporate Governance Report which is a part of this Annual Report.

Date: 13 August 2026
Place: Hyderabad

For and on behalf of the Board
Banka BioLoo Limited

Sd/-
Namita Sanjay Banka
Managing Director
DIN: 05017358



CIN: L90001TG2012PLC082811

Registered Address

A-109 Express Apartments, Lakdi ka Pool, Hyderabad - 500004

Corporate Office

5th Floor, Prestige Phoenix, 1405, Uma Nagar, Begumpet, Hyderabad - 500016