Vilin Bio Med Limited

20th Annual Report

2025 – 2026

INDEX

Sl No	Particulars	Page Nos.
I	Corporate Information	3
II	Notice of the 20th Annual General Meeting	4 – 25
III	Board's Report	26 – 37
IV	Annexures	38 – 47
V	Independent Auditor's Report	48 – 59
VI	Standalone Financial Statements	60 – 76

BOARD OF DIRECTORS

Mr. Madhusudhan Yadamakanti Reddy	Managing Director
Ms. Prasanna Lakshmi Venna	Whole Time Director
Mr. Sasikanth Paritala	Independent Director
Mr. Veeraiah Chowdary Kolla	Independent Director

KEY MANAGERIAL PERSONNEL

Ms. Pallapu Shivani	Chief Financial Officer (w.e.f. 13.06.2026)
Mr. Hari Prasad Avula	Chief Financial Officer (till 11.06.2026)
Ms. Neha Lahoti	Company Secretary (w.e.f. 27.06.2026)
Ms. Anjali Choudhary	Company Secretary (till 27.06.2026)

REGISTERED OFFICE:

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

MANUFACTURING UNIT:

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

STATUTORY AUDITORS

M/s PPKG & Co
Chartered Accountants

SECRETARIAL AUDITORS

M/s Kashinath Sahu & Co
Practicing Company Secretaries

REGISTRAR & SHARE TRANSFER AGENTS (RTA)

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

LISTING

Listed on NSE SME Board
(EMERGE Platform)

BANKERS TO THE COMPANY

ICICI Bank
HDFC Bank

NOTICE OF 20TH ANNUAL GENERAL MEETING

Notice is hereby given that the 20th Annual General Meeting of the Members of M/s Vilin Bio Med Limited ("the Company") will be held on Wednesday, September 2nd, 2026 at 3:00 P.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact following business mentioned below:

Ordinary Business

1. **To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 together with the Board's Report and Auditors' Report thereon**

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

   "**RESOLVED THAT** the Standalone Financial Statements of the Company for the Financial Year ended on March 31, 2026 including Balance Sheet as on March 31, 2026 and Statement of Profit and Loss Accounts along with Cash Flow Statements for the year ended March 31, 2026 and Report of the Directors and Auditors thereon of the Company for the Financial Year ended March 31, 2026 be received, approved and adopted."

2. **To appoint a Director in place of Ms. Prasanna Lakshmi Venna (DIN: 10862263), who retires by rotation at this Annual General Meeting, in terms of Section 152 of the Companies Act, 2013 and being eligible, has offered herself for re-appointment**

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

   "**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Prasanna Lakshmi Venna (DIN: 10862263) who retires by rotation at this meeting, and being eligible has offered herself for re-appointment, be and is hereby appointed as a Director of the Company."

Special Business

3. **Approval to borrow Monies in Excess of Paid-up Capital and Free Reserves under Section 180(1)(c) of the Companies Act, 2013**

   To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

   "**RESOLVED THAT** pursuant to Section 180(1)(c) and other applicable provisions of the Companies Act, 2013 ("the Act"), including any statutory modification(s) or re-enactment(s) thereof, Consent of the Members be and is hereby accorded to the Board of Directors of the Company to borrow monies, from time to time, whether secured or unsecured, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate of the Paid-up Share Capital, Free Reserves, and Securities Premium of the Company, provided that the total amount borrowed shall not exceed ₹100 Crores (Rupees One Hundred Crores only)."

   "**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to negotiate, finalise, and execute all necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this Resolution."

4. **Approval to Create Charge / Security on Company Assets under Section 180(1)(a) of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 ("the Act"), including any statutory modification(s) or re-enactment(s) thereof, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof) to Mortgage, Hypothecate, Pledge, Charge, or otherwise create security interest on all or any of the movable and/or immovable properties of the Company, both present and future, and/or the whole or any part of the undertaking(s) of the Company, in favour of Banks, Financial Institutions, Non-Banking Financial Companies, or any other lenders, for securing borrowings up to an aggregate sum of ₹100 Crores (Rupees One Hundred Crores only), together with Interest, Costs, Charges, and Expenses payable in respect thereof."

"**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to negotiate, finalise, and execute all necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this Resolution."

5. **Approval for Loans, Investments, Guarantees and Securities under Sections 185 and 186 of the Companies Act, 2013**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to Sections 185 and 186 of the Companies Act, 2013 ("the Act"), read with the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof, Consent of the Members be and is hereby accorded to the Board of Directors of the Company to (i) give loans to, (ii) give guarantees or provide security in connection with loans taken by, and (iii) make investments in Shares, Debentures, or other Securities of any Body Corporate, including Subsidiaries, Associates, Joint Ventures, or any other person(s), up to an aggregate limit of ₹100 Crores (Rupees One Hundred Crores only), provided that such transactions are in compliance with the provisions of the Act and carried out at Arm's Length and in the ordinary course of business."

"**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to negotiate, finalise, and execute all necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this Resolution."

6. **Appointment of M/s Pawan Jain & Associates as Secretarial Auditors of the Company**

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

"**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, Consent of the Members be and is hereby accorded for the appointment of M/s Pawan Jain & Associates, Practicing Company Secretaries (FRN: S2020TL762000), as the Secretarial Auditors of the Company, for a period of five consecutive Financial Years i.e. from 2026-2027 to 2030-2031, at such remuneration as may be determined by the Board of Directors of the Company in consultation with the Secretarial Auditors of the Company."

"**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to negotiate, finalise, and execute all necessary agreements, deeds, documents, and writings, and to do all such acts, deeds, matters, and things as may be necessary to give effect to this Resolution."

7. **Approval of Material Related Party Transaction to be entered M/s Vilo Speciality Pharma Private Limited (Wholly Owned Subsidiary)**

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

"**RESOLVED THAT** pursuant to Regulations 23(4), 2(1)(zc) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Companies Act, 2013 ("the Act"), read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Policy on Related Party Transactions of the Company, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing Contract(s) / Arrangement(s) / Transaction(s) and / or enter into and / or execute new Contract(s) / Arrangement(s) / Transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement to the Notice, with M/s Vilo Speciality Pharma Private Limited ("VSPPL") Related Party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and VSPPL, for an aggregate value up to ₹ 50 Crores (Rupees Fifty Crores) inter alia, for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and VSPPL to be entered during the Financial Year 2026-2027, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company."

"**RESOLVED FURTHER THAT** the Board (including its Committees thereof), be and is hereby authorised to sign and execute all such documents, Contracts, agreements, deeds and writings and to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including Contract(s), Agreement(s) and such other documents in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"**RESOLVED FURTHER THAT** the Board (including its Committees thereof), be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director, Committee or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid Resolution."

"**RESOLVED FURTHER THAT** all actions taken by the Board (including its Committees thereof), or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing Resolution, be and are hereby approved, ratified and confirmed in all respects."

8. **Approval of Material Related Party Transaction to be entered into with M/s Axia Pharma Private Limited (Wholly Owned Subsidiary)**

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

"**RESOLVED THAT** pursuant to Regulations 23(4), 2(1)(zc) and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the applicable provisions of the Companies Act, 2013 ("the Act"), read with Rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Policy on Related Party Transactions of the Company, and based on the prior approval of the Audit Committee and recommendation of the Board of Directors of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution) to continue with the existing Contract(s) / Arrangement(s) / Transaction(s) and / or enter into and / or execute new Contract(s) / Arrangement(s) / Transaction(s) (whether by way of an individual transaction or a series of transactions taken together), the details of which are provided in the Explanatory Statement to the Notice, with M/s Axia Pharma Private Limited ("APPL") Related Party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be agreed between the Company and VSPPL, for an aggregate value up to ₹ 50 Crores (Rupees Fifty Crores) inter alia, for Sale / Purchase of Goods and Advances, if any, and other transactions for the purpose of business, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier Arrangements / transactions or as fresh and independent transaction(s) or otherwise as may be mutually agreed upon between the Company and APPL to be entered during the Financial Year 2026-2027, subject to such Contract(s) / Arrangement(s) / Transaction(s) being carried out at Arm's Length and in the ordinary course of business of the Company."

"**RESOLVED FURTHER THAT** the Board (including its Committees thereof), be and is hereby authorised to sign and execute all such documents, Contracts, agreements, deeds and writings and to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including Contract(s), Agreement(s) and such other documents in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient to give effect to this Resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution."

"**RESOLVED FURTHER THAT** the Board (including its Committees thereof), be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director, Committee or any other Officer(s) / Authorised Representative(s) of the Company to give effect to the aforesaid Resolution."

"**RESOLVED FURTHER THAT** all actions taken by the Board (including its Committees thereof), or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing Resolution, be and are hereby approved, ratified and confirmed in all respects."

9. **Disclosure of Material Related Party Transactions for FY 2025–2026:**

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

"**RESOLVED THAT** the disclosure of Material Related Party Transactions of the Company with M/s Sunaxa Pharma Private Limited (Formerly, M/s Sunaxa Pharma LLP) and M/s Spectrogen Pharmachem

Limited for the Financial Year 2025–2026, as placed before the Members, be and is hereby noted."

"**RESOLVED FURTHER THAT** any of the Directors and/or Company Secretary of the Company be and are hereby severally authorised to sign, execute, and deliver all necessary documents, agreements, and writings, and to do all acts, deeds, matters, and things as may be necessary to give effect to this noting."

By Order of the Board
For Vilin Bio Med Limited

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Neha Lahoti
Company Secretary and Compliance Officer

NOTES

1. The details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") entered with the Stock Exchanges and Secretarial Standard on General Meeting (SS-2) in respect of the Directors seeking appointment / re-appointment at this Annual General Meeting is annexed.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out the material facts concerning the business under Items Nos. 3 to 9 of the accompanying Notice are annexed hereto.
3. The Ministry of Corporate Affairs ('MCA') has vide its General Circular dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020, September 25, 2023, September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars') permitted the holding of the Annual General Meeting ('AGM') through Video Conferencing ('VC') Facility or Other Audio Visual Means ('OAVM'), without the physical presence of the Members at a common venue. Further, the Securities and Exchange Board of India ('SEBI') vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 ('SEBI Circulars') has also granted certain relaxations. In compliance with the provisions of the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC/OAVM on Saturday, August 29, 2026 at 3:00 P.M. (IST). The Registered Office of the Company shall be deemed to be the venue for the AGM.

   In line with the MCA and SEBI Circulars and the latest SEBI Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024, the Notice of the AGM along with the Annual Report 2025-2026 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depository Participants. In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, the Notice of the 20th Annual General Meeting along with the Annual Report 2025-2026 is being sent only through electronic mode to the Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and the Annual Report 2025-2026 will also be available on the Company's website: https://vilinbio.com/ and website of the Stock Exchange i.e., National Stock Exchange Limited: https://www.nseindia.com, and on the website of Bigshare Services

4. Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address to receive all communications including Annual Report, Notices, Circulars etc. from the Company electronically.

5. A Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his / her behalf and the Proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.

6. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to authorise their Representatives to participate and vote at the AGM are requested to upload a copy of the Board Resolution/Authorisation Letter on the E-Voting Portal or send to the Company at cs@vilinbiomed.co.in

7. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act. In accordance with Regulation 40 of the SEBI Listing Regulations, as amended, transfers shall be effected only in dematerialized form. Further, Members may please note that SEBI vide its Circular dated January 25, 2022 mandated Listed Companies to issue Securities in demat form only while processing any Investor Service Requests viz. Issue of Duplicate Securities Certificate, Claim from Unclaimed Suspense Account, Renewal / Exchange of Securities certificate, endorsement, subdivision/splitting of Securities certificate, consolidation of Securities Certificates / Folios, Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4.

8. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone / Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc. to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar / RTA in case the Shares are held in Physical Form.

   a. Registration of E-mail for Shareholders holding Physical Shares: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to the website: www.bigshareonline.com and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile the details, an OTP will be received by the Member which needs to be entered in the link for verification. For Permanent Registration for Demat Shareholders: It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.

   b. For Temporary Registration for Demat Shareholders: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: www.bigshareonline.com and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.

   c. Registration of Bank Details for Physical Shareholders: Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the www.bigShareonline.com and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the

Cheque Leaf containing Bank Name and Branch, Type of Account, Bank Account Number, MICR Details and IFSC code in PDF or JPEG format. It is very important that the Member should submit the request letter duly signed. The Registrar will verify the documents upload and will only take on records for all valid cases. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification.

9. The Register of Members and Share Transfer Books of the Company will remain closed from August 26, 2026 to September 2, 2026 (both days inclusive).

10. Nomination: Pursuant to Section 72 of the Companies Act, 2013, Members holding Shares in Physical Form are advised to file Nomination in the prescribed Form SH-13 with the Company's Share Transfer Agent. In respect of the Shares held in Dematerialised form, Members may please contact their respective Depository Participant.

11. Consolidation of Physical Share Certificates: Members holding Shares in Physical Form, in identical order of Names, in more than One Folio are requested to send to the Company or Registrar, the details of such Folios together with the Share Certificates for consolidating their holdings in One Folio. A Consolidated Share Certificate will be issued to such Members after making requisite changes.

12. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI Listing Regulations, the Company has provided a facility to its Members to cast their vote electronically, through E-Voting Services provided by Bigshare I-Vote E-Voting System on all the Resolutions set forth in this Notice. Members who have cast their Votes by Remote E-Voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E-Voting which forms part of this Notice.

13. A Person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date for dispatch of Notice and Annual Report i.e. August 7, 2026 will only be entitled for receipt of Annual Report.

14. The Voting Rights of the Shareholders for Voting through Remote E-Voting at the AGM shall be in proportion to their Share of the Paid-up Equity Shares of the Company as on August 26, 2026 **(Cut-off Date)**. A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of Remote E-Voting or of Voting at the AGM and who is not a Member as on the Cut-off Date shall treat this Notice for information purposes only.

15. The Remote E-Voting Period will commence on Sunday, **August 30, 2026 (IST 9:00 A.M.) and will end on Tuesday, September 1, 2026 (IST 5:00 P.M.)**. During this period, Members of the Company holding Shares in Dematerialised form, as on the Cut-off Date i.e., on **August 26, 2026 ('Cut-off Date')** shall be entitled to cast their vote by Remote E-Voting. Once the Vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

16. The facility for Voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their Vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to Vote through E-Voting system during the AGM.

17. In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through Remote E-Voting.

18. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their Name, Demat Account Number/Folio Number, E-mail, Mobile Number at cs@vilinbiomed.co.in on or before August 26, 2026. The same will be replied

by the Company suitably.

19. In case of Joint holders, the Joint holder who is higher in the order of Names, will be entitled to vote at the Meeting, if not already voted through Remote E-Voting.
20. The Board of Directors has appointed Mr. Pawan Jain (M. No. 13589, COP: 23692), Practicing Company Secretary, Hyderabad as the Scrutinizer to scrutinize the Remote E-Voting Process and E-Voting during the AGM, in a fair and transparent manner.
21. The Scrutinizer shall immediately, after the conclusion of E-Voting at the AGM, first count the Votes Cast during the AGM, thereafter, unblock the Votes Cast through Remote E-Voting and make, not later than two working dates of conclusion of the AGM, Consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of CDSL immediately. The results will also be communicated to NSE Limited, where the Shares of the Company are listed.
22. To prevent fraudulent transactions, Members are advised to exercise diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised not to leave their Demat Account(s) dormant for long. Periodic Statement of Holdings should be obtained from the concerned DPs and Holdings should be verified from time to time.
23. THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

    i. Pursuant to SEBI Circular SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 under Regulation 44 of the 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.

    ii. 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.

    iii. 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 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 e-mail id in their demat accounts in order to access E-Voting Facility.

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 Shareholders	**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 and New System My Easi Tab and then use your existing My Easi username & password. 2) After successful login the Easi / Easiest user will be able to see the E-Voting option for eligible companies where the E-Voting is in progress as per the information provided by Company. On clicking the E-Voting option, the user will be able to see E-Voting page of '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 from the following link https://e-voting.cdslindia.com/e-voting/e-votinglogin The system will authenticate the user by sending OTP on registered Mobile and E-mail as recorded in the Demat Account. After successful authentication, user will be able to see the E-Voting option where the E-Voting is in progress, and also able to directly access the system of all 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.
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.E-Voting.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/E-Voting/E-Votinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN 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 and E-Voting during the Meeting.

Important Note: Members who are unable to retrieve user-id / password, are advised to use Forgot User-id and Forget Password option available at above-mentioned website.

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

Login Type	**Helpdesk Details**
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.e-voting@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 e-voting@nsdl.com or Call at 022- 48867000

1. Login method for E-Voting for Shareholder other than Individual Shareholders holding Shares in Demat Mode and 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 your 'USER ID' (User-id description is given below) and 'PASSWORD' which is shared separately on you registered e-mail 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 Number + Folio Number registered with the Company as user-id.*

Note: If you have not received any user-id or password, please send an e-mail from your registered e-mail id or contact I-Vote Helpdesk Team. (E-mail 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 then Click on "Forgot your password"*
    - *Enter user-id and registered e-mail id*
    - *Click on 'I AM NOT A ROBOT (CAPTCHA)' option and click on 'Reset'*

  (In case a Shareholder is having valid e-mail address, the password will be sent to the registered e-mail address).

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 the Event for which you are desire to vote under the dropdown option.
- Click on "VOTE NOW" option which is appearing on the right-hand side 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 e-mail on your registered e-mail 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 casted, it cannot be changed subsequently.
- Shareholder can "CHANGE PASSWORD" or "VIEW/UPDATE PROFILE" under "PROFILE" option on Investor Portal.

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 the 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 e-mail on your registered e-mail id"

  Note: If Custodian 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 "CUSTODIAN LOGIN" tab and further click on 'Forgot your password?'
- Enter user id and registered e-mail id.
- Click on "I AM NOT A ROBOT (CAPTCHA)" option and click on "RESET".
  (In case the Custodian is having valid e-mail address, password will be sent to their registered e-mail address).

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 $.
- Click on "DOCUMENT TYPE" dropdown option and select document type Power of Attorney (POA).
- Click on upload document "CHOOSE FILE" and upload the 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 hand 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 casted, 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
Shareholder other than Individual Shareholders holding Shares in Demat Mode and 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: 022-62638338

Procedure for Joining the AGM/EGM through VC/ OAVM:

For Shareholder other than Individual Shareholders holding Shares in Demat Mode and 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 the 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 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/EGM are as under:

- The Members can join the AGM/EGM 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/EGM is same as the instructions mentioned above for Remote E-Voting.
- Only those Members/Shareholders, who will be present in the AGM/EGM 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/EGM.
- Members who have voted through Remote E-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

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

By Order of the Board
For Vilin Bio Med Limited

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Neha Lahoti
Company Secretary and Compliance Officer

EXPLANATORY STATEMENT

THE STATEMENT SETTING OUT MATERIAL FACTS IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3:

The Company's growth plans, including expansion of Production Capacity, Investment in Research and Development, and strengthening of distribution networks, may require borrowings that exceed the limits prescribed under Section 180(1)(c) of the Companies Act, 2013.

This Section restricts the Board from borrowing monies (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business) in excess of the aggregate of the Paid-up Share Capital, Free Reserves, and Securities Premium, unless approved by the Members through a Special Resolution.

Approval of Members is therefore sought to empower the Board to borrow up to ₹100 Crores. This limit will provide sufficient flexibility to meet both Short-Term Working Capital requirements and Long-Term Strategic Investments.

The Board assures Members that borrowings will be prudently managed, aligned with the Company's Cash flows, and deployed for productive purposes. The Board recommends passing of this Resolution to strengthen the Company's financial capacity and support its growth trajectory.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Special Resolution as set out at Item No. 3 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 3 of the accompanying Notice.

Item No. 4:

The Company may, from time to time, be required to raise funds for Working Capital requirements, expansion of Manufacturing Facilities, Acquisition of New Assets, Diversification into New Product Lines, or other General Corporate Purposes. To secure such borrowings, lenders typically require the Company to create Mortgages, Hypothecation, Pledges, or Charges over its Movable and Immovable Properties.

Section 180(1)(a) of the Companies Act, 2013 mandates that the Board of Directors cannot, without the consent of the Members by way of a Special Resolution, sell, lease, or otherwise dispose of the whole or substantially the whole of the undertaking of the Company, or create security interests over such Assets.

The proposed limit of ₹100 Crores is considered adequate to meet the Company's foreseeable financing needs in the near future. This authorisation will provide flexibility to the Board to negotiate and finalise terms with banks, financial institutions, and other lenders without requiring repeated Shareholder approvals.

The Board recommends passing of this Resolution as it is in the best interest of the Company to ensure uninterrupted access to funding and smooth execution of Strategic Initiatives.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Special Resolution as set out at Item No. 4 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 4 of the accompanying Notice.

Item No. 5:

In the course of business, the Company may need to provide Loans, Guarantees, Securities, or make Investments in Subsidiaries, Associates, Joint Ventures, or other Bodies Corporate. Such transactions are often necessary to support group operations, facilitate strategic partnerships, and ensure liquidity across the corporate structure.

Sections 185 and 186 of the Companies Act, 2013 regulate Inter-Corporate Loans, Guarantees, and Investments. While certain transactions are permitted in the ordinary course of business, any amounts exceeding prescribed limits require approval of Members by way of a Special Resolution.

Approval up to ₹100 Crores is sought to provide operational flexibility to the Board. This will enable the Company to extend financial support to its subsidiaries and associates, invest in new ventures, and provide guarantees or Securities where required, thereby strengthening the overall business ecosystem.

The Board assures Members that all such transactions will be carried out in compliance with the Act, at Arm's Length, and in the ordinary course of business. The Board recommends passing of this Resolution to empower the Company to pursue growth opportunities responsibly.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Special Resolution as set out at Item No. 5 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 5 of the accompanying Notice.

Item No. 6:

Section 204 of the Companies Act, 2013 and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 requires every Listed Company to annex the Secretarial Audit Report with its Board's Report. The Secretarial Audit is an independent verification of compliance with applicable Laws, Rules, Regulations, and Guidelines, including the Companies Act, SEBI Regulations, and other Corporate Governance requirements.

The Board proposes the appointment of M/s Pawan Jain & Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for a consecutive period of 5 years from FY 2026-2027. Their expertise and professional standing will ensure that the Company's secretarial and compliance practices are thoroughly reviewed and reported upon.

This appointment will strengthen governance, enhance transparency, and provide assurance to stakeholders that the Company is adhering to the highest standards of regulatory compliance.

The Board recommends passing of this Resolution as it is essential for maintaining robust compliance systems and reinforcing Stakeholder confidence.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution as set out at Item No. 6 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 6 of the accompanying Notice.

Item No. 7:

Vilo Speciality Pharma Private Limited ("VSPPL") is Wholly Owned Subsidiary of the Company, incorporated in July, 2026 and a Related Party of the Company under the provisions of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee has granted approval for entering into RPTs with M/s Vilo Speciality Pharma Private Limited, during the Financial Year 2026-2027, up to the aggregate values as set out in the Resolution at Item No. 7 of the accompanying Notice. The Audit Committee has noted that the said transactions will be on an Arm's Length Basis and in the ordinary course of business of the Company.

The proposed RPTs are necessary, normal and incidental to the business and also play a significant role in the Company's business operations and be considered as enabling resolution to achieve business objectives. These proposed RPTs are not prejudicial to the interest of the Public Shareholders.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution as set out at Item No. 7 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 7 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 7 pursuant to the SEBI Circular SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is as follows:

Sl No	Particulars	Information provided by the Management
A (1)	**Basic Details of the Related Party**	
1	Name of the Related Party	Vilo Speciality Pharma Private Limited
2	Country of incorporation of the Related Party	India
3	Nature of business of the Related Party	Vilo Specialty Pharma Private Limited is engaged in the Manufacturing and Trading of Pharmaceutical Products
A (2)	**Relationship and Ownership of the Related Party**	
1	Relationship between the Listed Entity and the Related Party including nature of its concern (Financial or otherwise)	Subsidiary of M/s Vilin Bio Med Limited
2	Shareholding of the Listed Entity (whether direct or indirect), in the Related Party	100% (Wholly Owned Subsidiary)
3	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	Not Applicable
4	Shareholding of the Related Party, whether direct or indirect, in the Listed Entity	Nil
A (3)	**Details of Previous Transactions with the Related Party**	
	Total amount of all the transactions undertaken by the Listed Entity with the Related Party during the last Financial Year 2025-2026	
1	Nature of Transactions:	Amount (₹ in Lakhs)
	Purchase of Pharmaceutical Products	Not Applicable
2	Total amount of all the transactions undertaken by the Listed Entity with the Related Party in the Current Financial Year up to the quarter immediately preceding the Quarter, in which the approval is sought	
	Nature of Transactions:	Amount (₹ in Lakhs)
	Purchase of Pharmaceutical Products	-

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 during the last Financial Year	Not Applicable
A (4)	**Amount of the Proposed Transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the Meeting of the Audit Committee / Shareholders	Up to ₹50 Crores for Sale / Purchase of Pharmaceutical Products
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
3	Value of the proposed transactions as a percentage of the Listed Entity's Annual Turnover for the immediately preceding Financial Year	Not Applicable
4	Value of the proposed transactions as a percentage of Subsidiary's Annual Standalone Turnover for the immediately preceding Financial Year	Not Applicable
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	Not Applicable
6	Financial Performance of the Related Party for the immediately preceding Financial Year	Not Applicable
A (5)	**Basic details of the Proposed Transaction**	
Sl No	**Particulars**	**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.)	Up to ₹50 Crores for Sale / Purchase of Pharmaceutical Products
2	Details of each type of the Proposed Transaction	Sale / Purchase of Pharmaceutical Products
3	Tenure of the Proposed Transaction (tenure in number of years or months to be specified)	12 Months
4	Whether omnibus approval is being sought?	Yes
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 year-wise)	Not Applicable
6	Justification as to why the RPT is in the interest of the Listed Entity	Both the Companies are engaged in the Trading of Pharmaceutical Products, as part of their ordinary course of business. Accordingly, the transactions between

		the Entities are operational in nature and are conducted on an Arm's Length Basis.
7	Names of the Promoters / Directors / Key Managerial Personnel of the Listed Entity who have interest in the transaction, whether directly or indirectly	None
8	A copy of the Valuation Report, if any, shall be placed before the Audit Committee.	None. The Company conducts transactions with Related Parties in its ordinary course of business at prices which are at Arm's Length basis.
9	Other information relevant for decision making	None
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**	
Sl No	**Particulars**	**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	Arm's Length Basis
3	In case of Trade Advance (of up to 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: a. Amount of Trade Advance b. Tenure c. Whether same is self-liquidating	As Per General Pricing Terms
4	Any other information that may be relevant	None

Item No. 8:

Axia Pharma Private Limited ("APPL") is Wholly Owned Subsidiary of the Company, incorporated in July, 2026 and a Related Party of the Company under the provisions of Section 2(76) of the Companies Act, 2013 ("the Act") and Regulation 2(1)(zb) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Management of the Company has provided the Audit Committee with the relevant details as required under the ISF Note and after considering the same, the Audit Committee has granted approval for entering into RPTs with M/s Axia Pharma Private Limited, during the Financial Year 2026-2027, up to the aggregate values as set out in the Resolution at Item No. 8 of the accompanying Notice. The Audit Committee has noted that the said transactions will be on an Arm's Length Basis and in the ordinary course of business of the Company.

The proposed RPTs are necessary, normal and incidental to the business and also play a significant role in the Company's business operations and be considered as enabling resolution to achieve business objectives. These proposed RPTs are not prejudicial to the interest of the Public Shareholders.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution as set out at Item No. 8 of this Notice for approval by the Members.

None of the Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 8 of the accompanying Notice.

Information required to be disclosed in the Explanatory Statement for Item No. 8 pursuant to the SEBI Circular SEBI/ HO/CFD/CFD-PoD-2/P/CIR/2025/93 dated June 26, 2025 on RPT Industry Standards read with SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is as follows:

Sl No	Particulars	Information provided by the Management
A (1)	**Basic Details of the Related Party**	
1	Name of the Related Party	Axia Pharma Private Limited
2	Country of incorporation of the Related Party	India
3	Nature of business of the Related Party	Axia Pharma Private Limited is engaged in the Trading of Pharmaceutical Products
A (2)	**Relationship and Ownership of the Related Party**	
1	Relationship between the Listed Entity and the Related Party including nature of its concern (Financial or otherwise)	Subsidiary of M/s Vilin Bio Med Limited
2	Shareholding of the Listed Entity (whether direct or indirect), in the Related Party	100% (Wholly Owned Subsidiary)
3	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	Not Applicable
4	Shareholding of the Related Party, whether direct or indirect, in the Listed Entity	Nil
A (3)	**Details of Previous Transactions with the Related Party**	
	Total amount of all the transactions undertaken by the Listed Entity with the Related Party during the last Financial Year 2025-2026	
1	Nature of Transactions:	Amount (₹ in Lakhs)
	Purchase of Pharmaceutical Products	Not Applicable
2	Total amount of all the transactions undertaken by the Listed Entity with the Related Party in the Current Financial Year up to the quarter immediately preceding the Quarter, in which the approval is sought	
	Nature of Transactions:	Amount (₹ in Lakhs)
	Purchase of Pharmaceutical Products	-
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 during the last Financial Year	Not Applicable
A (4)	**Amount of the Proposed Transaction(s)**	
1	Amount of the proposed transactions being placed for approval in the Meeting of the Audit Committee / Shareholders	Up to ₹50 Crores for Sale / Purchase of Pharmaceutical Products
2	Whether the proposed transactions taken together with the transactions undertaken with the Related Party during the Current Financial	Yes

	Year would render the proposed transaction a Material RPT?	
3	Value of the proposed transactions as a percentage of the Listed Entity's Annual Turnover for the immediately preceding Financial Year	Not Applicable
4	Value of the proposed transactions as a percentage of Subsidiary's Annual Standalone Turnover for the immediately preceding Financial Year	Not Applicable
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	Not Applicable
6	Financial Performance of the Related Party for the immediately preceding Financial Year	Not Applicable
A (5)	**Basic details of the Proposed Transaction**	
Sl No	**Particulars**	**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.)	Up to ₹50 Crores for Sale / Purchase of Pharmaceutical Products
2	Details of each type of the Proposed Transaction	Sale / Purchase of Pharmaceutical Products
3	Tenure of the Proposed Transaction (tenure in number of years or months to be specified)	12 Months
4	Whether omnibus approval is being sought?	Yes
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 year-wise)	Not Applicable
6	Justification as to why the RPT is in the interest of the Listed Entity	Both the Companies are engaged in the Trading of Pharmaceutical Products, as part of their ordinary course of business. Accordingly, the transactions between the Entities are operational in nature and are conducted on an Arm's Length Basis.
7	Names of the Promoters / Directors / Key Managerial Personnel of the Listed Entity who have interest in the transaction, whether directly or indirectly	None
8	A copy of the Valuation Report, if any, shall be placed before the Audit Committee.	None. The Company conducts transactions with Related Parties in its ordinary course of business at prices which are at Arm's Length basis.
9	Other information relevant for decision making	None

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	
Sl No	**Particulars**	**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	Arm's Length Basis
3	In case of Trade Advance (of up to 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: a. Amount of Trade Advance b. Tenure c. Whether same is self-liquidating	As Per General Pricing Terms
4	Any other information that may be relevant	None

Item No. 9:

During the Financial Year 2025–2026, the Company had entered into transactions with certain Related Parties for Purchase of the Pharmaceutical Products and other business arrangements. These transactions were undertaken in the ordinary course of business and on an Arm's Length Basis, meaning that the terms and conditions were comparable to those prevailing in similar transactions with unrelated parties. The details of transaction with the Related Parties were as follows:

- M/s Sunaxa Pharma Private Limited (Formerly, Sunaxa Pharma LLP) – Purchase of Pharmaceutical Products - ₹2599.39 Lakhs
- M/s Spectrogen Pharmachem Limited – Purchase of Pharmaceutical Products – ₹102.34 Lakhs

It is important to clarify that the above-mentioned Related Parties are associated with the former Promoters of the Company. Following the Open Offer the Company has transitioned to the new Promoters and new Management and Governance Structures. Certain legacy business relationships continued during the Financial Year 2025-2026. These relationships were necessary to ensure:

- Operational Continuity – maintaining uninterrupted supply of Raw Materials and Finished Goods.
- Supply Chain Stability – leveraging established Vendor and Distributor Networks.
- Strategic Alignment – supporting Subsidiaries and Group Companies in their business operations.
- Financial Prudence – extending Advances and Settlements in the ordinary course of business to safeguard liquidity.

However, as a matter of Good Corporate Governance and Transparency, the Board has consciously chosen to place a consolidated disclosure of these Material Related Party Transactions before the Members for noting. Basis the consideration and noting of the Audit Committee, the Board recommends the Ordinary Resolution as set out at Item No. 9 of this Notice for noting by the Members.

None of the existing Directors or Key Managerial Personnel of the Company and their respective relatives, is concerned or interested in the Resolution set out at Item No. 9 of the accompanying Notice.

Annexure – A

Details of Directors seeking Appointment / Re-appointment at the ensuing Annual General Meeting

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on 'General Meetings' issued by the Institute of Company Secretaries of India]

Name of the Director	Prasanna Lakshmi Venna
DIN	10862263
Date of Birth	December 11, 1998
Age	28 Years
Date of First Appointment on the Board	January 10, 2025
Qualifications	MBA (Data Analytics)
Experience	Experienced in Business Administration and Risk Analysis
Terms and Conditions of Appointment	Appointed as Whole Time Director on the Board; liable to retire by rotation
Nature of Expertise in Specific Functional Areas	Business Administration and Risk Analysis
Remuneration last drawn	Rs.2 Lakhs
Number of Board Meetings attended during the year	9 out of 9
Directorship and Committee Membership of other Board as on 31.03.2026	Nil
Listed Entities from which the Director has resigned in the past three years	Nil
Shareholding in the Company	Nil
Inter-se Relationship with other Directors and Key Managerial Personnel	Not related to any Director / Key Managerial Personnel

DIRECTOR'S REPORT

To
The Members

The Board of Directors have pleasure in presenting the 20th Annual Report of the Company along with the Audited Accounts for the Financial Year ended March 31, 2026.

FINANCIAL HIGHLIGHTS

(Rs. in Lakhs)

Particulars	2025-2026	2024-2025
Sales	4,226.30	1,480.99
Other Income	0.12	46.85
Total Income	**4,226.41**	**1,527.84**
Total Expenses	**3,942.33**	**1,497.26**
Profit / (Loss) Before Tax	284.08	30.58
Current Tax	87.82	6.95
Deferred Tax	3.38	1.28
Profit / (Loss) After Tax	192.88	22.35

REVIEW OF BUSINESS OPERATIONS

FY 2025-2026 has been a successful year for the Company. The Company's performance during the year has significantly increased as compared to the previous year and recorded Total Revenue of Rs. 4,226.30 Lakhs as compared to the previous year Rs.1,480.99 Lakhs. During the year under review, Profit After Tax (PAT) stood at Rs.192.88 Lakhs, as compared to the previous year of Rs.22.35 Lakhs. Your Directors are exploring more business opportunities for the growth and profitability of the Company in the years ahead.

STATE OF COMPANY AFFAIRS

The Company's state of Affairs and Business Overview is given in the Management Discussion and Analysis Report, which forms part of this Report.

DIVIDEND

The Board of Directors has not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2026.

TRANSFER TO RESERVES

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

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN MARCH 31, 2026 AND AUGUST 10, 2026 (DATE OF THE REPORT)

During the period between March 31, 2026 and the date of this Report, except as specifically disclosed elsewhere in this Report, including the Scheme of Amalgamation approved by the Board, incorporation of two Wholly Owned Subsidiaries and changes in the Key Managerial Personnel, there have been no material changes and commitments affecting the Financial Position of the Company.

NATURE OF BUSINESS

The Company is engaged in the Manufacturing and Trading of the Pharmaceutical and Allied Products and there has been no change in the nature of business of the Company, during the year under review.

PUBLIC DEPOSITS

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

SHARE CAPITAL

During the year under review, the Company effected changes in its Share Capital. The Authorised Share Capital of the Company was increased from ₹15,00,00,000 (Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten) each to ₹25,00,00,000 (Rupees Twenty-Five Crores) divided into 2,50,00,000 (Two Crores Fifty Lakhs) Equity Shares of ₹10/- (Rupees Ten) each.

During the year under review, the Company had issued and allotted 13,00,000 (Thirteen Lakhs) Equity Shares vide Preferential Allotment dated March 4, 2026. Consequently, the Paid-up Share Capital of the Company increased from ₹13,95,00,000 (Rupees Thirteen Crores Ninety-Five Lakhs) divided into 1,39,50,000 Equity Shares of ₹10/- each, to ₹15,25,00,000 (Rupees Fifteen Crores Twenty-Five Lakhs) divided into 1,52,50,000 Equity Shares of ₹10/- each vide Preferential Allotment.

Apart from this, the Company has neither issued shares with Differential Voting Rights nor has granted any Stock Options or Sweat Equity Shares.

The Equity Shares of the Company are listed and admitted to trading on the EMERGE Platform of the National Stock Exchange of India Limited (NSE SME Board).

SCHEME OF AMALGAMATION

During the year under review, the Board of Directors of the Company, at its Meeting held on February 12, 2026 considered and approved the Scheme of Amalgamation ("Scheme") providing for the amalgamation of M/s Chemgenix Laboratories Private Limited ("Transferor Company") with M/s Vilin Bio Med Limited ("Transferee Company"), pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, Rules made thereunder, the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI Master Circular relating to Schemes of Arrangement by Listed Entities, and other applicable Laws, Rules and Regulations.

The proposed Scheme aims to consolidate the business operations of the Transferor Company and the Transferee Company with a view to achieving operational and managerial efficiencies, optimum utilisation of resources, streamlining the corporate structure, reduction in administrative and operational costs, strengthening the business platform, enhancing Shareholder's value and creating long-term value for all the Stakeholders.

Pursuant to the approval accorded by the Board of Directors, the Company initiated the process for obtaining the requisite Statutory and Regulatory Approvals. The Scheme, together with the prescribed documents, has been submitted to the National Stock Exchange (NSE) in accordance with the applicable SEBI Regulations for obtaining its Observation Letter. Upon receipt of the requisite observations from the Stock Exchange and SEBI, the Company shall take appropriate steps for filing the necessary Application / Petition before the Hon'ble National Company Law Tribunal (NCLT) for obtaining such other approvals, sanctions and consents as may be required under the applicable laws. The Scheme shall become effective from the Appointed Date specified therein, subject to the sanction of the Hon'ble National Company Law Tribunal and fulfilment of all the terms, conditions and approvals prescribed under the Scheme and the applicable Statutory and Regulatory Provisions.

The Board believes that the proposed Amalgamation is in the best interests of the Company and its Stakeholders and will contribute towards the Company's long-term strategic growth and operational efficiency.

OPEN OFFER

During the year under review, the Company underwent Open Offer for acquisition up to 36, 27,000 (Thirty Six Lakhs Twenty Seven Thousand Only) Fully Paid-up Equity Shares of Face Value of Rs.10/- each representing 26% of the Share Capital of the Company. The Open Offer was held from September 1, 2025 to September 15, 2025. Consequent to the Open Offer, there was change in the Promoter and Promoters Group.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has incorporated the following two Wholly Owned Subsidiaries (WOS):

1. Vilo Speciality Pharma Private Limited:

Vilin Bio Med Limited holds 100% of the paid-up share capital of Vilo Speciality Pharma Private Limited. The subsidiary was incorporated on July 23, 2026 and is engaged in the manufacturing and trading of pharmaceutical products.

2. Axia Pharma Private Limited:

Vilin Bio Med Limited holds 100% of the paid-up share capital of Axia Pharma Private Limited. The subsidiary was incorporated on July 16, 2026 and is engaged in the trading of pharmaceutical products.

ANNUAL RETURN

The Annual Return for the Financial Year 2025-2026 pursuant to the Sub-Section (3) of Section 92 of the Companies Act, 2013 read with Rule 11(1) of the Companies (Management and Administration) Rules, 2014 and forming part of this Report is placed on the website of the Company as per provisions of Section 134(3)(a) and is available at the following link: www.vilinbio.com

DIRECTOR'S RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 –

a. That in the preparation of the Annual Financial Statements for the year ended March 31, 2026, the applicable Accounting Standards have been followed along with proper explanation relating to material departures, if any.

b. That the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the State of Affairs of the Company at the end of the Financial Year viz March 31, 2026 and of the Profit or Loss of the Company for the year ended on that date.

c. That the Directors had taken proper and sufficient care 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.

d. That the Directors had prepared the Annual Accounts on 'Going Concern' basis.

e. That proper Internal Financial Controls were in place and that the Financial Controls were adequate and were operating effectively.

f. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively

BOARD OF DIRECTORS

Pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and Articles of Association of the Company, Ms. Prasanna Lakshmi Venna (DIN: 10862263), Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment

a. **Composition of Board of Directors of the Company:** As on March 31, 2026 the Board constituted of the following Directors:

Sl No	Name of Director	DIN	Designation
1	Mr. Y Madhusudhan Reddy	02874260	Managing Director
2	Ms. Prasanna Lakshmi Venna	10862263	Whole Time Director
4	Mr. Sasikanth Paritala	08407277	Independent Director
6	Mr. K Veeraiah Chowdary	09741691	Independent Director

b. **Key Managerial Personnel:** As on March 31, 2026 the following persons have been designated as the Key Managerial Personnel ("KMP") of the Company, pursuant to the provisions of Sections 2 (51) and 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

Sl No	Name of Director	Designation
1	Mr. Y Madhusudhan Reddy	Managing Director
2	Ms. Prasanna Lakshmi Venna	Whole Time Director
3	Mr. Hari Prasad Avula	Chief Financial Officer
4	Ms. Anjali Chaudhary	Company Secretary

c. **Changes in the KMP:**

Sl No	Name of Director / KMP	Nature of Change	Date of Change
1	Mr. Hari Prasad Avula – Chief Financial Officer	Resignation	11/06/2026
2	Ms. Anjali Chaudhary – Company Secretary	Resignation	27/06/2026
3	Ms. Pallapu Shivani – Chief Financial Officer	Appointment	13/06/2026
4	Ms. Neha Lahoti – Company Secretary	Appointment	27/06/2026

d. **Number of Meetings of the Board and Directors Attendance**

During the Financial Year ended March 31, 2026, Nine (9) Board Meetings were held in accordance with the provisions of the Companies Act, 2013 and in compliance with the Secretarial Standards of the Institute of Company Secretaries of India.

Sl No	Date of the Meeting	Number of Directors entitled to attend the Meeting	Number of Directors who attended the Meeting
1	May 6, 2025	4	4
2	May 17, 2025	4	4
3	July 4, 2025	4	4

4	August 6, 2025	4	4
5	October 14, 2025	4	4
6	November 12, 2025	4	4
7	January 10, 2026	4	4
8	February 12, 2026	4	4
9	March 4, 2026	4	4

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

Sl No	Date of the Meeting	Meeting
1	August 30, 2025	19th Annual General Meeting held through VC/OAVM
2	February 9, 2026	Extraordinary General Meeting VC/OAVM

FORMAL ANNUAL EVALUATION

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

(a) Review of the performance of the Board as a whole;

(b) Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;

(c) Assessing the Quality, Quantity and timelines of flow of information between the Company's Management and the Board, that is necessary for the Board to perform their duties effectively and reasonably.

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

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

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

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of Independence, as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

The Board is of the opinion that the Independent Directors possess the Integrity, Expertise and Experience. In accordance with the provisions of the Companies Act, 2013, None of the Independent Directors are liable to retire by rotation.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Familiarisation Programme for the Independent Directors has been carried out by the Company, during the year under review.

STATUTORY AUDITORS AND THEIR REPORT

M/s PPKG & Co, Chartered Accountants (FRN: 009655S) have been appointed as the Statutory Auditors of the Company for a term of five consecutive years till the conclusion of 22nd Annual General Meeting. The said Auditors have carried out the Statutory Audit for the Financial Year 2025-2026. The Auditors Report for the Financial Year 2025-2026 does not contain any qualifications, reservations or adverse remarks. The Auditors' Report to the Members for the year under review, forms part of this Annual Report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)

During the year under review, there were no frauds reported by the Auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

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

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors have appointed Mr. Kashinath Sahu (FCS: F4790), Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2025-2026. The Secretarial Auditor, Mr. Kashinath Sahu, Practicing Company Secretary, has issued the Secretarial Audit Report in Form MR-3 for the Financial Year 2025-2026, pursuant to the provisions of Section 204 of the Companies Act, 2013, which is annexed herewith as **"Annexure – B"**

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

MANAGEMENT DISCUSSION AND ANALYSIS

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

INTERNAL AUDITORS

The Company has in place an adequate Internal Audit framework to monitor the efficacy of the internal controls with the objective of providing to the Audit Committee and the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the Company's processes. The Internal Auditor reports directly to the Chairman of the Audit Committee.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

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

COST AUDITORS AND COST AUDIT REPORTS

The provisions of Section 148 of Companies Act, 2013 are not applicable to the Company. Hence, Cost Accounts and records are not required to be maintained by the Company.

AUDIT COMMITTEE

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

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

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

AUDIT COMMITTEE MEETINGS AND ATTENDANCE

During the year ended March 31, 2026, four Audit Committee Meetings were held. The maximum time gap between any of the two meetings was not more than four months.

Date of the Meeting	Committee Strength	Number of Directors Present
May 6, 2025	3	3
May 17, 2025	3	3
August 6, 2025	3	3
November 12, 2025	3	3
January 10, 2026	3	3

NOMINATION AND REMUNERATION COMMITTEE

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

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

Mr. Y Madhusudhan Reddy	Member	Managing Director

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

NOMINATION AND REMUNERATION COMMITTEE MEETINGS AND ATTENDANCE

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

Date of the Meeting	Committee Strength	Number of Directors Present
May 17, 2025	3	3
July 4, 2025	3	3
August 6, 2025	3	3
October 14, 2025	3	3
January 10, 2026	3	3

STAKEHOLDERS RELATIONSHIP COMMITTEE

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

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

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

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETINGS AND ATTENDANCE

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

Date of the Meeting	Committee Strength	Number of Directors Present
August 6, 2025	3	3

RISK MANAGEMENT COMMITTEE

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

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION

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

POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

On the recommendation of the Nomination and Remuneration Committee, the Company has formulated and adopted a Nomination and Remuneration Policy, in accordance with the Companies Act, 2013 and the Listing Regulations. The Policy aims to attract, retain and motivate qualified people at the Board and Senior Management levels and ensure that the interests of Board Members and Senior Executives are aligned with the

Company's Vision and Mission Statements and are in the long-term interests of the Company.

The Policy is available on the website of the Company at www.vilinbio.com

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company has not given any Loans nor provided Guarantee nor made any Investments, during the Financial Year 2025-2026, which is beyond the limits as per Section 186 of the Companies Act, 2013.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 (1) OF THE COMPANIES ACT, 2013

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

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

POLICY ON PRESERVATION OF THE DOCUMENTS

The Company has formulated a Policy pursuant to Regulation 9 of the Securities Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") on Preservation of the Documents of the following type:
(a) documents whose preservation shall be permanent in nature;
(b) documents with preservation period of not less than eight years after completion of the relevant transactions

VIGIL MECHANISM

The Vigil Mechanism/Whistle Blower Policy has been adopted to provide appropriate Avenues to the employees to bring to the attention of the Management, the concerns about any unethical behaviour by using the mechanism provided in the Policy. In cases related to financial irregularities, including fraud or suspected fraud, the employees may directly approach the Chairman of the Audit Committee. No Director or employee has been denied access to the Audit Committee. The Policy is available on the website: www.vilinbio.com

POLICY ON CRITERIA FOR DETERMINING MATERIALITY OF EVENTS

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

POLICY ON DIRECTOR'S APPOINTMENT, REMUNERATION AND OTHER DETAILS

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

MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERNS STATUS AND COMPANY'S OPERATIONS IN FUTURE

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

INDUSTRIAL RELATIONS

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

BUSINESS RISK MANAGEMENT

The Company has a robust Business Risk Management Framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage. The Business Risk Framework defines the risk Management approach across the enterprise at various levels, including documentation and reporting. The Framework has different risk models which help in identifying risks trend, exposure and potential impact analysis at a Company level as also separately for business. At present, the Company has not identified any element of risk which may threaten the existence of the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

PARTICULARS OF EMPLOYEES

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

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are not applicable to our Company, during the year under review.

MAINTENANCE OF COST RECORDS

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

INSIDER TRADING REGULATIONS

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, the Code of Conduct for Prevention of Insider Trading and the Code for Corporate Disclosures ("Code"), as approved by the Board from time to time, are in force. The objective of this Code is to protect the interest of Shareholders at large, to prevent misuse of any Unpublished Price Sensitive Information ("UPSI") and to prevent any Insider Trading activity by dealing in Securities by Directors, Designated Persons and Employees. The Company adopts Trading Window Closure, to prevent its Directors, Officers, Designated Persons and Employees from trading in the Securities at the time, when there is an Unpublished Price Sensitive Information.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent Sexual Harassment of Women at Workplace as per the "Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified. Under the said Act, every Company is required to set up Internal Complaints Committee (ICC) to look into complaints relating to sexual harassment at workplace of any women employee. As required under law, the Committee has been constituted for reporting and conducting inquiry into the complaints made by the victim on the harassments at the workplace.

The details pertaining to complaints under the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as below:

Sl No	Particulars
1	Number of complaints of sexual harassment received in the year – Nil
2	Number of complaints disposed off during the year – Nil
3	Number of cases pending for more than ninety days – Nil

MATERNITY BENEFIT ACT, 1961

The Company hereby states and confirms that requisite compliances as applicable in respect of the Maternity Benefit Act, 1961, have been adhered to during the year under review.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD MEETINGS AND GENERAL MEETINGS

During the Financial Year 2025-2026, the Company has complied with the relevant provisions of the applicable mandatory Secretarial Standards i.e. SS-1 and SS2, relating to "Meetings of Board of Directors" and "General Meetings", respectively issued by the Institute of Company Secretaries of India and approved by the Central Government under Section 118 (10) of the Act.

DETAILS OF PROCEEDINGS PENDING BEFORE INSOLVENCY AND BANKRUPTCY CODE, 2016

No application has been made nor any proceeding are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

ACKNOWLEDGEMENT

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

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

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

Date: August 10, 2026
Place: Hyderabad

Sd/-	**Sd/-**
Y Madhusudhan Reddy	**Prasanna Lakshmi Venna**
Managing Director	**Whole Time Director**
(DIN: 02874260)	**(DIN: 10862263)**

ANNEXURE – A

A. Conservation of Energy, Power and Fuel Consumption

Particulars	Current Year (2025-2026)	Previous Year (2024-2025)
1. Electricity (Purchased) Units		
Total Amount (Rs.)	15,27,272	10,56,000
Rate Per Unit (Rs.)	6.85	5.69
2. Electricity (Generated) Units		
Total Amount (Rs.)	--	--
Rate Per Unit (Rs.)	--	--
3. Total Units Consumed	2,22,959	1,85,589

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

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

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

B. Technology Absorption

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

C. Foreign Exchange Earnings and Outgo

Particulars	Current Year	Previous Year
Earnings	-	-
Outgo	-	-

By Oder of Board of Directors
For Vilin Bio Med Limited

Date: August 10, 2026
Place: Hyderabad

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

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

ANNEXURE – B

FORM MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

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

To
The Members
Vilin Bio Med Limited

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

Based on our verification of the Company's Books, Minute Books, Forms and Returns filed and other records maintained by the Company and also the information, confirmations, clarifications provided by its Officers and Authorised Representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 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 have examined the Books, Minute Books, Forms and Returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026, according to the provisions of:

I. The Companies Act, 2013 (the Act) and the Rules made there under;

II. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the Rules made there under;

III. The Depositories Act, 1996 and the Regulations and Byelaws framed there under;

IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings ***(Not applicable to the Company during the period of Audit)***

V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):

(a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and Securities Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers (Amendment) Regulations, 2013;

(b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; ***(Not applicable to the Company during the period of Audit)***

(e) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; ***(Not applicable to the Company during the period of Audit)***

(f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; ***(Not applicable to the Company during the period of Audit)***

(g) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; ***(Not applicable to the Company during the period of Audit);***
(h) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ***(The provisions applicable to SME listed entities have been complied with and that Regulations 17 – 27 are not applicable);***
(i) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; ***(Not applicable to the Company during the period of Audit)*** and
(j) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; ***(Not applicable to the Company during the period of Audit)***

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

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

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

We have also examined compliance with the applicable clauses of the following:
(i) Secretarial Standards issued by the Institute of Company Secretaries of India and notified under the Companies Act, 2013;
(ii) Listing Agreements entered by the Company with the Stock Exchange(s);

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

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Key Managerial Persons. The changes in the composition of the Board of Directors and Committees that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, Agenda and detailed notes on Agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the Meeting.

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

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

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

For Kashinath Sahu & Co
Practicing Company Secretaries

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Kashinath Sahu
FCS: 4790, CP: 4807
UDIN: F004790H001058084
Peer Review No.: 2957/2023

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

Annexure to the Secretarial Audit Report

To
The Members
Vilin Bio Med Limited

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

- Maintenance of Secretarial Records is the responsibility of the Management of M/s Vilin Bio Med Limited ("the Company"). Our responsibility is to express an opinion on these Secretarial Records based on our Audit.
- We have followed the Audit Practices and Processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on to ensure that correct facts are reflected in the Secretarial Records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Kashinath Sahu & Co
Practicing Company Secretaries

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Kashinath Sahu
FCS: 4790, CP: 4807
UDIN: F004790H001058084
Peer Review No.: 2957/2023

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENTS

Global Pharmaceutical Market

The Global Pharmaceutical Market is now estimated to be over USD 1.6 Trillion and expected to grow at CAGR of about 6%. Though the Pharmaceutical Industry is developing at rapid pace, the Pharmaceutical Manufacturing Companies are confronted with enormous challenges such as: Cost, Pricing, New Medicines and Therapy Dosages, Changing Regulatory Landscape and Growing Digitisation. Indian Pharma Market is expected to grow to USD 130 Billion by 2030 thereby emerging as the 6th largest Pharmaceutical Market globally by absolute size. The growth of the Pharmaceutical Industry is globally driven by ageing population as well as about 1% increase in the global population at the same time.

Global Bulk Drugs Market

Three segments - Branded Prescription Drugs, Over-the-Counter (OTC) Drugs and Generic Prescription Drugs account for a majority of Global Bulk Drug Consumption. The Total Global Bulk Drug Consumption is expected to reach USD 230 Billion by 2026 at a CAGR 6.5% during the forecast period out of which 80% is used for Branded Prescription Drugs, 10% for OTC Drugs and 10% for Generic Prescription Drugs.

Indian Bulk Drug Market

India is expected to be the 3rd largest Global Markets for Bulk Drugs with a 7.5% increase in market share. There are 1150 bulk Drug Units producing about 350 important Bulk Drugs. The Market Analyst forecast the API markets in India to grow at a CAGR of 11% over the period of 2021-2026.

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

INDIAN ECONOMY

India's Pharmaceutical Market is projected to see strong growth, with medicine spending expected to reach US$ 38-42 Billion by 2028, with a CAGR of 7–10% by 2028. This growth is driven by a combination of expanding access, growing demand for treatments across both acute and chronic conditions, and continued reliance on affordable generic medicines. The growth is driven by several factors, including the increasing prevalence of chronic diseases, the rising demand for generic and biosimilar drugs and advancements in drug manufacturing technologies. Additionally, the expansion of healthcare infrastructure in developing economies and the adoption of advanced technologies like Artificial Intelligence (AI) and Machine Learning (ML) in development and manufacturing are contributing to the market's expansion.

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

A. Government Support and Incentives various Government Schemes and Incentives, such as the Production Linked Incentive Scheme bolster the Pharmaceutical Industry, encouraging Investment and Growth.

B. Expertise in Low-Cost Manufacturing: India's proficiency in Cost-effective end-to-end manufacturing processes enables competitive pricing of Pharmaceutical Products.

C. Improving Affordability: Rising Per Capita Incomes contribute to the improved affordability of Healthcare and Pharmaceuticals, making them more accessible to a broader segment of the population

Vilin Bio Med Limited is well positioned to service its existing and potential markets through its manufacturing and distribution operations. The Company has incorporated two Subsidiary units for market expansion and increase in manufacturing capabilities.

OPPORTUNITIES, THREATS AND OUTLOOK

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

We will continue to focus on training and motivation of manpower so as to develop teams of qualified and skilled personnel to effectively discharge their responsibilities in a number of projects and activities. It is, in this context, which we have been working towards promoting the skills and professionalism of our employees to cope with and focus on the challenges of change and growth.

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

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The Company's Turnover during the year was Rs. 4,226.30 Lakhs as compared against previous year's Rs.1,480.99 Lakhs. During the year under review, Profit After Tax (PAT) stood at Rs.192.88 Lakhs, as compared against the previous year of Rs.22.35 Lakhs. The details of Key Financial Ratios are explained as here under:

Particulars	2025-2026	2024-2025
Inventory Turnover Ratio	5.85	3.36
Current Ratio	4.25	4.30
Debt Equity Ratio	-	18.44
Operating Margin Ratio	6.27	3.44
Net Profit Margin	4.56	1.46

ANNEXURE – D

FORM NO. AOC-2

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

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

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

Sl No	Name(s) of the Related Party and nature of relationship	Nature of Contracts/ Arrangements / Transactions	Duration of the Contracts / Arrangements / Transactions	Salient terms of the Contracts or Arrangements or Transactions including the Value, if any	Justification for entering into such Contracts or Arrangements or Transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the Special Resolution was passed in General Meeting as required under first proviso to Section 188
There were no Contracts or Arrangements or Transactions entered into during the year ended March 31, 2026 which were not at Arm's Length Basis.								

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

Sl No	Name of the Related Party and nature of relationship	Nature of Contracts/ Arrangements/ Transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of the Contracts or Arrangements or Transactions including the Value; if any;	Date of approval by the Board / Shareholders, if any	Amount incurred in (Rs. in Lakhs)
1	Spectrogen Pharmachem Limited	Advance to Customers	Regular	In the ordinary course of business	May 17, 2025	102.34
2	Sunaxa Pharma LLP	Trade Payables	Regular	In the ordinary course of business	May 17, 2025	2599.39

By order of Board of Directors
For Vilin Bio Med Limited

Date: August 10, 2026
Place: Hyderabad

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

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

ANNEXURE – E

CERTIFICATE OF COMPLIANCE OF CONDITIONS OFCORPORATE GOVERNANCE

To
The Members
Vilin Bio Med Limited

We have examined compliance of conditions of Corporate Governance by Vilin Bio Med Limited ("the Company"), for the year ended on March 31, 2026, as stipulated in Regulation 15(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the period from April 1, 2025 to March 31, 2026.

The compliance of conditions of Corporate Governance is the responsibility of Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us by the Directors, Officers and Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Regulations.

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

For Kashinath Sahu & Co
Practicing Company Secretaries

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Kashinath Sahu
FCS: 4790, CP: 4807
UDIN: F004790H00I058106
Peer Review No.: 2957/2023

ANNEXURE – F

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
Vilin Bio Med Limited

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

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

Sl No	Name of Director	DIN	Designation
1	Mr. Sasikanth Paritala	08407277	Non-Executive Independent Director
2	Mr. Veeraiah Chowdary Kolla	09741691	Non-Executive Independent Director
3	Ms. Prasanna Lakshmi Venna	10862263	Whole Time Director
4	Mr. Madhusudhan Y Reddy	02874260	Managing Director

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

For Kashinath Sahu & Co
Practicing Company Secretaries

Date: August 10, 2026
Place: Hyderabad

Sd/-
CS Kashinath Sahu
FCS: 4790, CP: 4807
UDIN: F004790H001058095
Peer Review No.: 2957/2023

INDEPENDENT AUDITORS' REPORT

To
The Members of
Vilin Bio Med Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the Standalone Financial Statements of M/s **Vilin Bio Med Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2026, Statement of Profit and Loss and Statement of Cash Flows for the period ended March 31, 2026 and Notes to the Financial Statements, including summary of Significant Accounting Policies and other Explanatory Information [hereinafter referred to as "the Financial Statements"]

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and the Accounting Principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2026 its Profits and Cash Flows for the period ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* Section of our Report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matter that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the year under consideration, we have no Key Audit Matters to report.

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

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position and Financial Performance and Cash Flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate Accounting Records in accordance with the provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate Accounting Policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's Financial Reporting Process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain Audit Evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of Internal Controls.

b. Obtain an understanding of the Internal Controls relevant to the Audit, in order to design Audit Procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls system in place and the operating effectiveness of such Controls.

c. Evaluate the appropriateness of Accounting Policies used and the reasonableness of Accounting Estimates and related disclosures made by the Management.

d. Conclude on the appropriateness of Management's use of the 'Going Concern' basis of accounting and, based on the Audit Evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit Evidence obtained up to the date of our Report. However, future events or conditions may cause the Company to cease to continue as Going Concern.

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

f. Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:
   a) planning the scope of our Audit work and in evaluating the results of our work;
   b) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the Audit of the Financial Statements of the current period and are therefore the Key Audit Matters. We describe these matters in the 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 public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books

   (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) & Cash Flow statements dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the Directors as on March 31, 2026 taken on record, None of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.

(f) According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the Internal Financial Controls over the Financial Reporting of the Company and the operating effectiveness of such controls, we give in Annexure – B to the extent applicable.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   a. The Company does not have any pending litigations which would impact its Financial Position.

   b. The Company did not have any long-term contracts including Derivative Contracts for which there were any material foreseeable losses, as on March 31, 2026.

   c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

   d. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been advanced or loaned or invested (either from borrowed funds or Share Premium or any other sources or kind of funds) by the Company to or in any other person(s) or Entity(ies), including Foreign Entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any Guarantee, Security or the like on behalf of the Ultimate Beneficiaries;

      (i) the Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the Notes to the Accounts, no funds have been received by the Company from any person(s) or Entity(ies), including Foreign Entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or

Entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(ii) Based on the Audit Procedures that have been performed, that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under Sub-Clause (i) and (ii) contain any material mis-statement.

iv. No Dividend has been declared or paid during the year by the Company. Hence, provisions of Section 123 of the Companies Act, 2013 are not applicable.

v. Based on our examination, which included Test Checks, the Company has used accounting software for maintaining its Books of Account for the Financial Year ended March 31, 2026, which has feature of recording Audit Trail (Edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of the Audit Trail feature being tampered with.

For PPKG & Co
Chartered Accountants
FRN: 009655S

Date: May 30, 2026
Place: Hyderabad

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

ANNEXURE – A TO THE INDEPENDENT AUDITOR'S REPORT

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

i (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a) (ii) The Company has maintained proper records showing full particulars of Intangible Assets.

(b) As explained to us, physical verification of the Fixed Assets was conducted by the Management during the year. In our opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its Assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Title Deeds of Immovable Properties disclosed in the Standalone Financial Statements are held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment or Intangible Assets or both during the year ended March 31, 2026.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.

ii (a) As explained to us physical verification of Inventory has been conducted at reasonable intervals by the Management, the coverage and procedure of such verification by the Management is appropriate, and discrepancies (which is less than 10% in the aggregate for each class of Inventory) noticed on such physical verification between Physical Stocks and Book Records were not material considering the operations of the Company and the same have been properly dealt with in the Books of Account.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not been sanctioned any Working Capital Limits in excess of Five Crore Rupees, hence this Clause is not applicable.

iii (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made Investments in, provided Guarantee or Security but has not granted Loans or Advances in the nature of Loans, secured or unsecured, to Companies, Firms, Limited Liability Partnerships or any other parties during the year in respect of which:

(b) According to the information and explanations given to us and based on the Audit Procedures conducted by us, the Company has not made any Investments and not given any loans during the year. Hence, reporting under this Clause is not applicable.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any Investments and not given any loans during the year. Hence, reporting under this Clause is not applicable.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans during the year. Hence, reporting under this Clause is not applicable.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party.

(f) According to information and explanations given to us and based on the Audit Procedures performed, the Company has not granted any Loans or Advances in the nature of Loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under Clause (iii)(f) is not applicable.

iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any Loans, or provided any Guarantee or Security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any Guarantee or Security as specified under Section 186 of the Companies Act, 2013.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any Deposit or amounts which are deemed to be Deposits from the Public, within the meaning of Section 73 to 76 of the Act, and the Rules framed thereunder.

vi. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/or services provided by it). Accordingly, Clause 3(vi) of the Order is not applicable.

vii (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues applicable to it, including Goods and Services Tax (GST), Income Tax, Cess and other statutory dues as applicable. As informed to us, the provisions of the Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and the Employees' State Insurance Act, 1948 are not applicable to the Company and accordingly, the Company has not obtained registrations under the said Acts. According to the information and explanations given to us, there were no undisputed amounts payable in respect of the aforesaid statutory dues outstanding as at March 31, 2026 for a period of more than six months from the date they became payable.

vii (b) There are no dues of Income Tax, Goods and Service Tax, or any other statutory dues referred in foregoing paragraph.

viii. According to the information and explanations given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded Income that were surrendered or disclosed as Income in the Tax Assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

ix (a) Based on our examination of the records of the Company and according to the information and explanations given to us and, the Company has not defaulted loans or other borrowings from any lender during the year. Accordingly, reporting under Clause 3(ix)(a) of the order does not arise.

ix (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a 'Wilful Defaulter' by any Bank or Financial Institution or Government Authority.

ix (c) To the best of our knowledge and belief, in our opinion, the Company has not raised any Term Loans availed by the Company, during the year under review.

ix (d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that no funds raised on short term basis have been used for long term purposes by the Company.

ix (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, Clause 3(ix)(e) of the Order is not applicable.

ix (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the Pledge of Securities held in its Subsidiary, Associates or Joint Ventures (as defined under the Companies Act, 2013). Hence, Clause 3(ix) (f) of the Order is not applicable.

x (a) According to the information and explanations given to us, the Company has not raised any money by way of Initial Public Offer or Further Public Offer (including Debt Instruments) during the year. In our opinion, and according to the information and explanations given to us, the monies raised by way of Initial Public Offer in an earlier year have been applied, on an overall basis, for the purposes for which they were obtained.

x (b) During the year, the Company has made a Preferential Allotment of 13,00,000 Equity Shares in compliance with the provisions of the Companies Act, 2013 and the applicable Rules made thereunder. Accordingly, the requirements of Clause 3(x)(b) of the Order have been considered and reported upon, wherever applicable.

xi (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.

xi (b) According to the information and explanations given to us, no report under Sub-Section (12) of Section 143 of the Companies Act, 2013 has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

xi (c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the transactions with Related Parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the Related Party Transactions have been disclosed in the Standalone Financial Statements as required by the applicable Indian Accounting Standards.

xiv (a) Based on information and explanations provided to us and our Audit Procedures, in our opinion, the Company has an adequate Internal Audit System commensurate with the size and nature of its business.

xiv (b) We have considered the Internal Audit Reports of the Company issued till date for the period under Audit, in determining the nature, timing and extent of our Audit Procedures.

xv. The Company has not entered into any Non-Cash Transactions with its Directors or Persons connected with its Directors, during the year. Hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, Clause 3(xvi) of the Order is not applicable.

xvii. Based on examination of the Books and Records of the Company and according to the information and explanations given to us, the Company has not incurred Cash losses during the Financial Year covered by our audit and the immediately preceding Financial Year.

xviii. There has been no resignation of Statutory Auditors during the year and accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix. On the basis of the Financial Ratios, ageing and expected dates of realisation of Financial Assets and payment of Financial Liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management 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 indicating 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 date of the Balance Sheet. 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 date of the Balance Sheet, will get discharged by the Company as and when they fall due.

xx. The Provisions of Section 135 of the Companies Act, 2013 with regards to the Corporate Social Responsibility is not appliable to the Company. Hence, this Clause is not applicable.

xxi. In our opinion and according to the information and explanations given to us, the Company does not have any Subsidiaries, Associates and Joint Ventures. Therefore, this Clause is not applicable.

For PPKG & Co
Chartered Accountants
FRN: 009655S

Date: May 30, 2026
Place: Hyderabad

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

<u>ANNEXURE – B TO THE AUDITORS' REPORT</u>

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls Over Financial Reporting of M/s **Vilin Bio Med Limited** ("the Company") as of March 31, 2026 in conjunction with Audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors Responsibility

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

Our Audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls System Over Financial Reporting and their operating effectiveness. Our Audit of Internal Financial Controls Over Financial Reporting included obtaining an understanding of Internal Financial Controls Over Financial Reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of Internal Control based on the assessed risk. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide basis for our Audit Opinion on the Company's Internal Financial Controls System Over the 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 Controls Over Financial Reporting includes those Policies and Procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of Internal Financial Controls Over Financial Reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial Controls Over Financial Reporting to future periods are subject to the risk that the Internal Financial Control Over Financial Reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate Internal Financial Controls System Over Financial Reporting and such Internal Controls 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 PPKG & Co
Chartered Accountants
FRN: 009655S

Date: May 30, 2026
Place: Hyderabad

Girdhari Lal Toshniwal
Partner
M. No. 205140
UDIN: 26205140FLLMSK8719

VILIN BIO MED LIMITED

STANDALONE BALANCE SHEET AS AT 31ST MARCH' 2026

CIN: L24230TG2005PLC046689

(Rs. in Lakhs)

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

In terms of our attached report of even date

For PPKG & Co

Chartered Accountants

FRN: 009655S

Sd/-

Girdhari Lal Toshniwal

Partner

Membership No. 205140

UDIN: 26205140FLLMSK8719

Date: May 30, 2026

Place: Hyderabad

For Vilin Bio Med Limited

Sd/-	Sd/-
Y Madhusudhan Reddy	Prasanna Lakshmi Venna
Managing Director	Whole Time Director
(DIN: 02874260)	(DIN:10862263)
Sd/-	Sd/-
Hari Prasad Avula	Anjali Choudhary
Chief Financial Officer	Company Secretary

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

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

In terms of our attached report of even date
For PPKG & Co
Chartered Accountants
FRN: 009655S
Sd/-
Girdhari Lal Toshniwal
Partner
Membership No. 205140
UDIN: 26205140FLLMSK8719

Date: May 30, 2026
Place: Hyderabad

For Vilin Bio Med Limited

Sd/-	Sd/-
Y Madhusudhan Reddy	Prasanna Lakshmi Venna
Managing Director	Whole Time Director
(DIN: 02874260)	(DIN:10862263)
Sd/-	Sd/-
Hari Prasad Avula	Anjali Choudhary
Chief Financial Officer	Company Secretary

Cash Flow Statement (Indirect Method)		
Particulars	**31-March-2026 (Rs. in Lakhs)**	**31-March-2025 (Rs. in Lakhs)**
Cash Flows from Operating Activates		
Net Profit before Tax and Extra-ordinary Items	284.09	30.59
Adjustment For		
Depreciation	28.47	10.44
Foreign Exchange		
Gain or Loss of Sale of Fixed assets		
Gain or Loss of Investment		
Finance Cost		84.51
Dividend Income		
Other adjustment of Non-Cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	**28.47**	**94.95**
Adjustment for Working Capital Change		
Adjustment for Increase/Decrease in Inventories	-280.36	5.57
Adjustment for Increase/Decrease in Trade Receivables	-740.11	-62.16
Adjustment for Increase/Decrease in Other Current Assets	-84.35	64.43
Adjustment for Increase/Decrease in Short Term Loans and Advances	531.28	-
Adjustment for Increase/Decrease in Trade Payables	191.62	-56.49
Adjustment for Increase/Decrease in Other Current Liabilities	203.98	-1.44
Adjustment for Provisions	23.03	-0.18
Total Adjustment For Working Capital (B)	**-154.91**	**-50.27**
Total Adjustment to reconcile profit (A+B)	**-126.44**	**44.68**
Net Cash Flow from (Used in) operation	**157.65**	**75.27**
Dividend Received		
Interest Received	-	-46.85
Interest Paid		
Income Tax Paid / Refund	-87.82	-6.95
Net Cash Flow from (Used in) Operations before Extra-ordinary Items	**69.83**	**21.47**
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash flow From operating Activities	**69.83**	**21.47**
Cash Flows from Investing Activities		
Proceeds from Sale of Fixed Assets		
Proceeds from Sale of Investment or Equity Instruments	-	
Purchase of Fixed Assets	29.69	157.47
Purchase of Investments or Equity Instruments		
Interest Received	-	46.85
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash Flow from loosing control of Subsidiaries		
Cash Payment for acquiring control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow/Outflow of Cash		
Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items	**-29.69**	**-110.62**
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash Flow from (Used in) in Investing Activities	**-29.69**	**-110.62**
Cash Flows from Financial Activities		
Proceeds from Issuing Shares	130.00	-
Proceeds from Issuing Shares (Share Premium)	208.00	-
Proceeds from Issuing Debenture/Bonds/Notes		
Redemption of Preference Shares		
Redemption of Debentures		

Proceeds from other Equity Instruments		
Proceeds from Borrowing		
Repayment of Borrowing	236.74	425.66
Dividend Paid		
Interest Paid	-	84.51
Income Tax Paid/Refund		
Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items	**101.26**	**-510.17**
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Item		
Net Cash Flow from (Used in) in Financial Activities	**101.26**	**-510.17**
Net Increase/(Decrease) in Cash and Cash Equivalents before effect of Exchange Rate changes	**141.40**	**-599.32**
Effect of Exchange Rate change on Cash and Cash Equivalents	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	**141.40**	**-599.32**
Cash and Cash Equivalents at beginning of period	5.62	604.94
Cash and Cash Equivalents at end of period	**147.02**	**5.62**

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

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

Date: May 30, 2026
Place: Hyderabad

For Vilin Bio Med Limited

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

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

Sd/-
Hari Prasad Avula
Chief Financial Officer

Sd/-
Anjali Choudhary
Company Secretary

Note 1: Share Capital

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

Note 2: Reserves and Surplus

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

Note 3: Deferred Tax Liabilities

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

Note 4: Short Term Borrowings

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

Note 5: Trade Payables

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

Note 6: Other Current Liabilities

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

Note 7: Short Term Provisions

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

8 Tangible assets

in ` Lakhs

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
LAND	21.15			21.15										21.15	21.15
Total	**21.15**			**21.15**										**21.15**	**21.15**
Building															
Other Building															
BUILDING	22.65			22.65	13.23	0.93			14.16					8.49	9.42
BUILDING	39.86			39.86	28.43	1.17			29.60					10.26	11.43
BUILDING	19.15			19.15	14.37	0.50			14.86					4.29	4.79
BUILDING	22.36			22.36	17.15	0.54			17.70					4.66	5.20
BUILDING	34.10			34.10	29.51	0.38			29.89					4.21	4.59
BUILDING	37.44			37.44	31.97	0.43			32.40					5.04	5.47
BUILDING	129.76			129.76	108.37	2.21			110.57					19.18	21.39
BUILDING	43.68			43.68	37.53	0.60			38.14					5.54	6.15
Total	**348.99**			**348.99**	**280.56**	**6.77**			**287.33**					**61.67**	**68.43**
Plant and Machinery															
PLANT AND		0.52		0.52		0.03			0.03					0.49	
PLANT AND		0.28		0.28		0.03			0.03					0.25	
PLANT AND		0.20		0.20		0.05			0.05					0.15	
PLANT AND	0.38			0.38	0.32	0.01			0.33					0.05	0.06
PLANT AND	0.51			0.51	0.43	0.02			0.45					0.07	0.08
PLANT AND	0.63			0.63	0.52	0.02			0.54					0.09	0.11
PLANT AND	1.96			1.96	1.85	0.02			1.86					0.10	0.11
PLANT AND	22.48			22.48	20.73	0.38			21.11					1.37	1.75
PLANT AND	3.93			3.93	3.55	0.08			3.63					0.30	0.38
PLANT AND	21.27			21.27	20.20				20.20					1.06	1.06
PLANT AND	57.18			57.18	54.32				54.32					2.86	2.86
PLANT AND	95.46			95.46	90.68				90.68					4.77	4.77
PLANT AND	88.16			88.16	83.75				83.75					4.41	4.41
PLANT AND	0.86			0.86	0.72	0.03			0.75					0.11	0.13
PLANT AND	0.35			0.35	0.27	0.01			0.29					0.07	0.08
PLANT AND	0.73			0.73	0.55	0.03			0.58					0.15	0.18
PLANT AND	0.34			0.34	0.26	0.01			0.28					0.07	0.08
PLANT AND	0.65			0.65	0.48	0.03			0.51					0.14	0.17
PLANT AND	0.34			0.34	0.26	0.02			0.27					0.07	0.09
PLANT AND	0.20			0.20	0.18	0.00			0.18					0.02	0.02
PLANT AND	4.16			4.16	3.73	0.09			3.82					0.34	0.43
PLANT AND	0.53			0.53	0.50	0.00			0.51					0.03	0.03
PLANT AND	0.40			0.40	0.37	0.01			0.38					0.02	0.03
PLANT AND	0.39			0.39	0.37				0.37					0.02	0.02
PLANT AND	0.18			0.18	0.17				0.17					0.01	0.01
PLANT AND	1.14			1.14	1.08				1.08					0.06	0.06
PLANT AND	2.85			2.85	0.45	0.15			0.60					2.25	2.40
PLANT AND	3.61			3.61	3.08	0.10			3.18					0.42	0.52
PLANT AND	8.00			8.00	6.51	0.29			6.81					1.19	1.49
PLANT AND	0.70			0.70	0.56	0.03			0.59					0.11	0.14
PLANT AND	0.92			0.92	0.74	0.03			0.78					0.14	0.17
PLANT AND	12.83			12.83	10.43	0.47			10.90					1.93	2.40
PLANT AND	201.15			201.15	188.76				188.76					12.39	12.39
PLANT AND	0.35	185.53		185.88	0.06	19.65			19.71					166.17	0.29
Total	**532.64**	**186.53**		**719.17**	**495.91**	**21.59**			**517.51**					**201.66**	**36.73**

Equipments															
Office Equipments															
OFFICE EQ	2.93			2.93	2.78				2.78					0.15	0.15
OFFICE EQ	0.44			0.44	0.42				0.42					0.02	0.02
OFFICE EQ	0.29			0.29	0.28				0.28					0.01	0.01
GENERATO	0.28			0.28	0.03	0.05			0.07					0.21	0.25
Total	**3.95**			**3.95**	**3.51**	**0.05**			**3.55**					**0.40**	**0.44**
Computer Equipments															
COMPUTER	4.61			4.61	4.44				4.44					0.17	0.17
PRINTER	0.11			0.11	0.09	0.01			0.10					0.01	0.01
Total	**4.71**			**4.71**	**4.53**	**0.01**			**4.54**					**0.18**	**0.18**
Furniture and Fixtures															
FURNITURE	0.13			0.13	0.05	0.03			0.07					0.06	0.08
FURNITURE	3.51			3.51	3.32				3.32					0.19	0.19
FURNITURE	6.55			6.55	6.21	0.01			6.22					0.33	0.34
FURNITURE	2.82			2.82	2.68				2.68					0.14	0.14
FURNITURE	2.46			2.46	2.33				2.33					0.12	0.12
FURNITURE	0.48			0.48	0.44	0.01			0.45					0.02	0.03
FURNITURE	0.15			0.15	0.13	0.01			0.14					0.02	0.02
Total	**16.09**			**16.09**	**15.16**	**0.05**			**15.22**					**0.87**	**0.93**
Vehicles															
Motor Vehicles															
VEHICLE	0.45			0.45	0.43				0.43					0.02	0.02
VEHICLE	0.48			0.48	0.45	0.01			0.46					0.03	0.03
VEHICLE	10.77			10.77	10.23				10.23					0.54	0.54
Total	**11.71**			**11.71**	**11.11**	**0.01**			**11.12**					**0.59**	**0.59**
Grand Total	**939.25**	**186.53**	**0.00**	**1,125.78**	**810.79**	**28.48**	**0.00**	**0.00**	**839.27**	**0.00**	**0.00**	**0.00**	**0.00**	**286.51**	**128.46**
Previous	**938.62**	**0.63**	**0.00**	**939.25**	**800.35**	**10.44**	**0.00**	**0.00**	**810.79**	**0.00**	**0.00**	**0.00**	**0.00**	**128.46**	**138.27**

Note 9: Non-Current Assets

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

Note 10: Inventories

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

Note 11: Trade Receivables

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

Note 12: Cash and Cash Equivalents

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

Note 13: Short-Term Loans and Advances

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

Note 14: Other Current Assets

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

Note 15: Revenue from Operations

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

Note 16: Other Income

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

Note 17: Cost of Materials Consumed

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

Note 18: Employee Benefit Expenses

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

Note 19: Finance Cost

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

Note 20: Depreciation and Amortisation Expenses

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

Note 21: Other Expenses

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

Note 22: Tax Expenses

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

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

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

Date: May 30, 2026
Place: Hyderabad

For Vilin Bio Med Limited

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

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

Sd/-
Hari Prasad Avula
Chief Financial Officer

Sd/-
Anjali Choudhary
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1. General Information

Vilin Bio Med Limited ("the Company") is engaged in Manufacturing and Trading Pharmaceutical Products. The Company is a Public Limited Company incorporated under Companies Act, 2013 and domiciled in India bearing CIN: L24230TG2005PLC046689 and has its Registered Office at Plot No. 43, H. No. 8-2-269/S/43, 2nd Floor Sagar Co-operative Housing Society Limited, Road No. 2, Banjara Hills, Hyderabad, Telangana, India, 500034. The Company's Equity Shares are listed on the NSE SME EMERGE Platform.

2. Significant Accounting Policies

a. Basis of Preparation

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

b. Use of Estimates

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

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

a) Functional and Presentation Currency

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

b) Recognition of Revenue and Expenditure

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the Revenue can be reliably measured. The following specific recognition criteria is ensured before Revenue is recognized.

c) Income from Services

Revenue from Services contracts priced on time and material basis are recognized when services are rendered and related costs are incurred. The Company collects Goods and Services Tax on behalf of the Government and therefore it is not an economic benefit flowing to the Company. Hence, it is excluded from Revenue.

d) Sale of Goods

Revenue is measured at the Transaction Price of the consideration received or receivable. Revenue from Sale of Products is recognised when the control on the Goods have been transferred to the Customer. The

Performance Obligation in case of Sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the Contract.

e) Interest Income

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

f) Property, Plant and Equipment (PPE)

Recognition and Measurement:

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

Subsequent Expenditure:

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

Depreciation:

Depreciation on Fixed Assets is provided on Written Down Value method (WDV) as per the useful life of Asset and in the manner prescribed in Schedule II of the Companies Act, 2013.

g) Intangible Assets

Intangible Assets are stated at Cost of Acquisition net of Recoverable Taxes less accumulated Amortisation / Depletion. All Costs, including financing Costs till commencement of commercial production, net charges on Foreign Exchange Contracts and Adjustments arising from the Exchange Rate variations attributable to the Intangible Assets are capitalised.

The Company has elected to continue with the carrying value of all its Intangible Assets as recognized in the Financial Statements as at the date of transition, measured as per the previous GAAP and use that as the deemed cost as at the transition date.

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

h) Impairment of Non-Financial Assets

Assets that have a definite useful life are tested for impairment whenever events or changes in circumstances indicate that the Carrying Amount may not be recoverable. Management periodically assesses using, external and internal sources, whether there is an indication that an Asset may be impaired.

The Recoverable Amount is higher of the Asset's net selling price or value in use, which means the present value of future Cash flows expected to arise from the continuing use of the Asset and its eventual disposal. An impairment loss for an Asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The Carrying Amount of an Asset is increased to its revised Recoverable Amount, provided that this amount does not exceed the Carrying Amount that would have been determined (net of any accumulated Amortisation or Depreciation) had no impairment loss been recognized for the Asset in prior years.

i) Borrowing Cost

Borrowing Costs attributable to the acquisition/construction of Qualifying Assets are capitalized and form part of the cost of the Qualifying Assets. A Qualifying Assets is an Asset that necessarily takes a substantial period of time to get ready for its intended use. All other Borrowing Costs are charged to Revenue as an Expense.

j) Income Tax

Provision for Income Tax is made for both Current and Deferred Taxes. Provision for Current Income Tax is made on the Current Tax Rates based on the Assessable Income. The Company provides Deferred Tax based on the tax effect of timing differences resulting from the recognition of items in the Financial Statements and in estimating its current tax provision. Deferred Tax Assets are recognized where there is certainty that there will be sufficient future taxable Income available against which such Deferred Tax Assets can be realized.

k) Inventories

Inventories are measured at lower of cost and Net Realisable Value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location and condition. Cost of Raw Materials, Work-in-Progress, Packing Materials, Trading and other products are determined on first-in-first-out basis.

l) Research and Development

Revenue expenditure on Research and Development is charged to Profit and Loss Account as incurred. Capital Expenditure on Assets acquired for Research and Development is added to the Property, Plant and Equipment (PPE).

m) 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.

n) Financial Assets Classification

The Company shall classify Financial Assets as subsequently measured at Amortised Cost and Fair Value Through Profit and Loss ("FVTPL") on the basis of its business model for managing the Financial Assets and the contractual Cash flow characteristics of the Financial Asset.

o) Initial Recognition and Measurement

All Financial Assets are recognised initially at Fair Value plus, in the case of Financial Assets not recorded at Fair Value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the Financial Asset. Purchases or Sales of Financial Assets that require delivery of Assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date i.e., the date that the Company commits to purchase or sell the Asset. However, Trade Receivables that do not contain a significant financing component are measured at Transaction Price.

p) Cash and Cash Equivalents

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

q) Loans and Borrowings

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

r) Foreign Currency Transactions

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

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

s) Treatment of Exchange Differences
Exchange differences arising on settlement/restatement of Foreign Currency monetary Assets and liabilities of the Company are recognized as Income or Expense in the Statement of Profit and Loss.

t) Leases
Leases where the Lessor effectively retains substantially all the Risks and Benefits of ownership of the leased item, are classified as Operating Leases. Operating Lease Payments are recognized as an Expense in the Statement of Profit and Loss on a Straight – line basis over the Lease Term.

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

v) Provisions, Contingent Liabilities and Contingent Assets
Provisions are recognised when the Company has a Present Obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent Liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation or where no reliable estimate is possible. Contingent Liabilities are not recognised in Financial Statements but are disclosed in the Notes to Accounts. Contingent Asset is a possible Asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Entity. Contingent Assets are not recognised in Financial Statements and are disclosed in the Notes when it is virtually certain that economic benefits will inflow to the Company.

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

Basic EPS and Diluted EPS amounts are calculated by dividing the Profit for the year attributable to Equity holders of the Company by the Weighted Average Number of Equity Shares outstanding during the year.

(Rs. in Lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Profit attributable to Equity Shareholders	192.89	22.36
Weighted Average Number of Shares outstanding during the year	1,52,50,000	1,39,50,000
Nominal Value of Equity Shares (In Rs.)	10	10
Earnings Per Share Basic and Diluted (In Rs.)	1.26	0.16

Related Party disclosure as required by Accounting Standard (AS) 18 "Related Party Disclosure"

Details of the Related Party Disclosures with whom transaction have been taken place during the year.

(Rs. in Lakhs)

Sl No	Party Name	Relationship	Nature of Transactions	For the Year Ended March 31, 2026	For the Year Ended March 31, 2025
1	Viswa Prasad Sadhanala	Additional Director (w.e.f. 10/01/2025)	Advance	-	24.00
2	Spectrogen Pharmachem Limited	Enterprises – KMP having Significant Influence/Owned by Major Shareholder	Trade Receivable	450.24	(249.43)
3	Redizen Lifesciences Private Limited	Enterprises – KMP having Significant Influence/Owned by Major Shareholder	Trade Receivable	193.24	220.88
4	Blue Nile Capital Advisory Limited	Enterprises – KMP having Significant Influence/Owned by Major Shareholder	Current Assets	-	504.43
5	Sunaxa Pharma Private Limited	Enterprises – KMP having Significant Influence/Owned by Major Shareholder	Trade Payables	744.48	173.49

x) Capital Management

The Company's Policy is to maintain a strong capital base to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of Dividends to Ordinary Shareholders.

The Company monitors capital using a ratio of Net Debt to Equity. For this purpose, Net Debt is defined as Total Debt, comprising Loans and Borrowings less Cash and Cash Equivalents and Current Investments.

The Company's Net Debt to Equity Ratio as at March 31, 2026 and March 31, 2025 was as follows:

(Rs. in Lakhs)

Particulars	As at 31-March-2026	As at 31-March-2025
Current Borrowings	20.59	257.32
Gross Debt	20.59	257.32
Less - Cash and Cash Equivalents	146.99	5.61
Less - Current Investments	-	-
Net Debt	(126.4)	251.71
Total Equity	2,837.25	2,306.36
Net debt to Equity Ratio* *Since Net Debt to Equity Ratio result is negative, the same is shown as nil.	Nil	0.11

As at March 31, 2026 the Company does not have any dues to the Suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31-March-2026	As at 31-March-2025
(a) The Principal Amount remaining unpaid to any supplier at the end of the year	-	-
(b) Interest due remaining unpaid to any supplier at the end of the year	-	-
(c) The Amount of Interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
(d) The Amount of Interest Due and Payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
(e) The amount of interest accrued and remaining unpaid at the end of each Accounting Year	-	-
(f) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006	-	-

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

y) Capital Commitment and Contingent Liabilities

(a) Capital Commitment:
There are no Capital Commitments outstanding as at Reporting Date (as at March 31, 2026: Nil)

(b) Contingent Liabilities and Commitments:

There are no Contingent Liabilities outstanding as at Reporting Date (as at March 31, 2026: Nil)

z) Other Statutory Information:
The Company has not been declared Wilful Defaulter by any Bank or Financial Institution or Government or any Government / Regulatory Authority. The Company has not granted Loans or Advances in the nature of loans to Promoters, Directors, KMPs and the Related Parties. The Company does not have any transactions with the Companies which are struck off.

The Company has considered the Business Segment as the Primary Reporting Segment on the basis that the risk and returns of the Company is primarily determined by the nature of products and services. Consequently, the Geographical Segment has been considered as a Secondary Segment.

The Business Segment has been identified on the basis of the nature of products and services, the risks and returns and the Management structure and the internal performance reporting systems. The Business Segment comprises of Manufacturing and Selling of Pharmaceutical Products. Geographical Segment is considered based on Sales within India and outside India.

Note: Previous Year's figures have been re-grouped / reclassified wherever necessary to correspond with the Current Year's classification / disclosure.

For PPKG & Co
Chartered Accountants
FRN: 009655S
Sd/-
Girdhari Lal Toshniwal
Partner
Membership No. 205140
UDIN: 26205140FLLMSK8719

Date: May 30, 2026
Place: Hyderabad

For Vilin Bio Med Limited

Sd/-	Sd/-
Y Madhusudhan Reddy	Prasanna Lakshmi Venna
Managing Director	Whole Time Director
(DIN: 02874260)	(DIN:10862263)
Sd/-	Sd/-
Hari Prasad Avula	Anjali Choudhary
Chief Financial Officer	Company Secretary