



Vilin Bio Med Limited



**17<sup>th</sup>** Annual Report 2022-23



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# CORPORATE INFORMATION

## BOARD OF DIRECTORS:

**Mr. Veerareddy Vallapureddy**

Independent Director

**Mr. Rakesh Kumar Chandak**

Independent Director

**Mr. Viswa Prasad Sadhanala**

Managing Director

**Mr. Anuj Bajpai**

Whole Time Director

**Ms. Padmaja Kalyani Sadhanala**

Non-Executive Director

## KEY MANAGERIAL PERSONNEL:

**Mr. Chilam Srikanth**

Chief Financial Officer

**Ms. Ashdeep Kaur**

Company Secretary & Compliance Officer

## REGISTERED OFFICE:

Sy. No. 115, Hanumanji Colony,  
Brig Sayeed Road, Bowenpally,  
Secunderabad-500009 Telangana, India

E-mail: [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in)

Website: [www.vilinbiomed.co.in](http://www.vilinbiomed.co.in)

TelNo.040-7961 8843

## MANUFACTURING UNIT:

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

## STATUTORY AUDITORS:

M/s PPKG & Co

Chartered Accountants,

5-8-352, 701, 7th Floor,

Raghava Ratna Towers, Fateh Maidan Lane,

Chirag Ali Lane, Abids,

Hyderabad- 500001, Telangana

## SECRETARIAL AUDITORS:

M/s Kashinath Sahu & Co

Company Secretaries,

Flat No. 101,

G K Arunodhaya Enclave Mallapur,

Hyderabad - 500076, Telangana

## REGISTRAR & SHARE

### TRANSFER AGENTS (RTA):

M/s Bigshare Services Private Ltd

306, 3rd floor, Right Wing, Amrutha Ville,

Somajiguda, Rajbhavan Road,

Hyderabad- 500082, Telangana

E-mail: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com)

Website: [www.bigshareonline.com](http://www.bigshareonline.com)

## LISTING:

National Stock Exchange of India Limited

(EMERGE Platform) on June 30, 2023

## BANKER TO THE COMPANY:

Punjab National Bank

# NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 17<sup>TH</sup> ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF VILIN BIO MED LIMITED (“THE COMPANY”) WILL BE HELD ON SATURDAY, SEPTEMBER 23, 2023 AT 12:00 P.M. IST THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS (“VC/OAVM”) FACILITY TO TRANSACT FOLLOWING BUSINESS:**

**Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2023 and the Reports of the Auditors and Board of Directors thereon.
2. To appoint a Director in place of Ms. Padmaja Kalyani Sadhanala (DIN: 03096445), who retires by rotation and being eligible offers herself for re-appointment.
3. Appointment of M/s. PPKG & Co. (Firm Registration No. 009655S), Chartered Accountants, as Statutory Auditors for a term of 5 (five) consecutive years and to fix their remuneration.

To consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company (the “Board”), approval of the Shareholders be and is hereby accorded for the appointment of M/s. PPKG & Co. (Firm Registration No. 009655S), Chartered Accountants, as the Statutory Auditors of the Company for a term of 5 (five) consecutive years from the conclusion of this 17<sup>th</sup> Annual General Meeting till the conclusion of 22<sup>nd</sup> Annual General Meeting of the Company. ”

**“RESOLVED FURTHER THAT** the approval of the shareholders be and is hereby accorded to authorise the Board of Directors to fix and pay the statutory audit fee and other charges as may be deemed fit for the Statutory Auditors plus applicable taxes and reimbursement of out of pocket expenses to M/s. PPKG & Co. Chartered Accountants.”

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

Sd/-  
**Ashdeep Kaur**  
Company Secretary and Compliance Officer

**Place:** Hyderabad

**Date:** August 24, 2023

**NOTES:**

1. In terms of Section 152 of the Companies Act, 2013, Ms. Padmaja Kalyani Sadhanala (DIN: 03096445) retires by rotation at the Meeting and being eligible, offers herself for re-appointment. The Nomination and Remuneration Committee and the Board of Directors of the Company recommends her re-appointment.
2. The Ministry of Corporate Affairs (MCA) vide General Circular No. 14/2020 dated 08.04.2020, General Circular No. 17/2020 dated 13.04.2020, General Circular No. 22/2020 dated 15.06.2020, General Circular No. 33/2020 dated 28.09.2020, General Circular No. 39/2020 dated 31.12.2020, General Circular No. 10/2021 dated 23.06.2021, General Circular No. 20/2021 dated 08.12.2021, General Circular No. 3/2022 dated 05.05.2022, and General Circular No. 10/2022 dated 28.12.2022 (collectively referred to as “MCA Circulars”) has permitted holding of AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) on or before 30.09.2023. Hence, in compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars and SEBI Circulars, the 17<sup>th</sup> AGM of the Company is being held through VC / OAVM on Saturday, September 23, 2023 at 12:00 P.M. (IST).

In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, Notice of the 17<sup>th</sup> AGM along with the Annual Report 2022-23 is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company/Depositories. Members may note that the Notice and the Annual Report 2022-23 will also be available on the Company's Website: <http://www.vilinbiomed.co.in/> and Website of the Stock Exchange i.e., National Stock Exchange Limited: <https://www.nseindia.com>, and on the Website of CDSL: <https://www.evotingindia.com>

3. Green Initiative: To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all the communications including Annual Report, Notices, Circulars etc. from the Company electronically.
4. 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.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM. Corporate Members intending to authorize their Representatives to participate and vote at the AGM are requested to upload a copy of the Board Resolution/Authorisation Letter on the E-Voting Portal or send to the Company at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in).
6. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the Quorum under Section 103 of the Act. As per Regulation 40 of the SEBI Listing Regulations, as amended, Securities of Listed Entities can be transferred only in Dematerialised form with effect from April 1 2019, except in case of transmission or transposition of Securities. In view of this, Members holding Shares in Physical Form are requested to consider converting their holdings to Dematerialised form. Members can contact M/s Bigshare Services Private Limited, Registrar and Share Transfer Agents of the Company, ("RTA" or "Registrar") situated at 306, Right Wing, 3rd floor, Amrutha Ville, Opposite Yashoda Hospital, Somajiguda, Rajbhavan Road, Hyderabad- 500082, E-mail: [bsshyd@bigshareonline.com](mailto:bsshyd@bigshareonline.com) and website of the Registrar: [www.bigshareonline.com](http://www.bigshareonline.com) for assistance in this regard
7. Members are requested to intimate changes, if any, pertaining to their Name, Postal Address, E-mail Address, Telephone/Mobile Numbers, Permanent Account Number, Mandates, Nominations, Power of Attorney, Bank Details viz., Name of the Bank, Branch Details, Bank Account Number, MICR Code, IFSC Code etc., to their Depository Participants ("DPs") in case the Shares are held in Electronic Form and Registrar/RTA in case the Shares are held in Physical Form.
  - a. Registration of E-mail for Shareholders holding Physical Shares: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: [www.bigshareonline.com](http://www.bigshareonline.com) and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail and also upload the image of Share Certificate in PDF or JPEG format. On submission of the details, an OTP will be received by the Member which needs to be entered in the link for verification. For Permanent Registration for Demat Shareholders: It is clarified that for permanent registration of E-mail address, Members are requested to register their E-mail address, in respect of Demat holdings with the respective Depository Participant (DP) by follow the procedure as prescribed by the Depository Participant.
  - b. For Temporary Registration for Demat Shareholders: Members holding Shares in Physical Form and who have not registered their E-mail addresses may get their E-mail addresses registered with the Registrar, by referring to their website: [www.bigshareonline.com](http://www.bigshareonline.com) and follow the Registration Process as guided therein. Members are requested to provide details such as Name, Folio Number, Certificate Number, PAN, Mobile Number and E-mail.
  - c. Registration of Bank Details for Physical Shareholders: Members holding Shares in Physical Form and who have not registered their Bank details can get the same registered with the Registrar, by clicking the [www.bigshareonline.com](http://www.bigshareonline.com) and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio Number, Share Certificate Number, PAN, E-mail, along with the copy of the Cheque Leaf with the First named Member as mentioned on the Cheque Leaf containing Bank Name

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

8. The Meeting shall be deemed to be held at the registered office of the Company at SY No. 115/GF/J, Hanumanji Colony, Brig Sayeed Road, Bowenpally, Secunderabad- 500 003, Telangana
9. 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.
10. 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.
11. 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 the E-Voting services provided by Central Depository Services (India) Limited ("CDSL") on all the Resolutions set forth in this Notice. Members who have cast their Votes by remote E-Voting prior to the AGM may also participate in the AGM through VC but shall not be entitled to cast their Vote on such Resolutions again. The manner and process of E-Voting remotely by Members is provided in the instructions for E-Voting which forms part of this Notice.
12. 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. 25th August 2023 will only be entitled for receipt of Annual Report.
13. 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 Share Capital of the Company as on **Saturday, 16<sup>th</sup> September, 2023 ('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.
14. The Remote E-Voting Period will commence on **Wednesday, 20<sup>th</sup> September, 2023 (IST 09:00 A.M.) and will end on Friday, 22<sup>nd</sup> September, 2023 (IST 05:00 P.M.)**. During this period, Members of the Company, holding Shares in Dematerialised form, as on the Cut-off Date i.e., on Saturday, 16<sup>th</sup> September, 2023 ('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.
15. 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.
16. Any person who becomes a Member of the Company after sending the Notice and holding Shares as on the **Cut-off date (Saturday, 16<sup>th</sup> September, 2023)** may obtain the Login-id and Password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). However, if a Member is already registered with CDSL for remote E-Voting then he/she can use his/her existing User-id and Password for casting the Vote.
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](mailto:cs@vilinbiomed.co.in) or [vbml2005@gmail.com](mailto:vbml2005@gmail.com) on or before **Saturday, 16<sup>th</sup> September, 2023**. 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. Kashinath Sahu, Practicing Company Secretary (Membership No. FCS 4790, COP No. 4807), Hyderabad as the Scrutinizer to scrutinize the remote E-Voting Process and 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 2 working dates of conclusion of the AGM, a consolidated Scrutinizer's Report of the Total Votes Cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same. The Results declared along with the Scrutinizer's Report shall be placed on the Website of the Company and on the Website of CDSL immediately. The results will also be communicated to NSE Limited, where the Shares of the Company are listed.
22. To prevent fraudulent transactions, Members are advised to exercise Due Diligence and notify the Company of any change in address or Demise of any Member as soon as possible. Members are also advised not to leave their Demat account(s) dormant for long. Periodic Statement of Holdings should be obtained from the concerned DPs and Holdings should be verified from time to time.
- 23. Instructions for attending the AGM through VC / OAVM:**
- a. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL E-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under Shareholders / Members login by using the remote E-Voting credentials. The link for VC/OAVM will be available in Shareholder / Members login where the EVSN of the Company is displayed.
  - b. Members may join the Meeting through Laptops, Smartphones, Tablets and I-Pads for better experience. Further, Members will be required to use the Internet with a good speed to avoid any disturbance during the Meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via mobile hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any glitches.
  - c. Shareholders who would like to express their views / ask questions during the Meeting may register themselves as a speaker by sending their request in advance between **17th September, 2023 (9:00 am) to 19th September, 2023 (5:00 pm)** from their registered E-mail address mentioning their names, DP-ID and ClientID / Folio Number, PAN and Mobile Number at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in). Only those Members who have pre-registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
  - d. Members are encouraged to submit their questions in advance with regard to the Financial Statements or any other matter to be placed at the 17th AGM, from their registered E-mail address, mentioning their Name, DP-ID and Client-ID Number / Folio Number and Mobile Number, to reach the Company's E-mail address at [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in) before **5:00 P.M. (IST) on Tuesday, 19th September, 2023**. Such questions by the Members shall be suitably replied by the Company.
  - e. Those Shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the Meeting. If any votes are cast by the Shareholders through the E-Voting available during the AGM and if the same Shareholders have not participated in the Meeting through VC / OAVM facility, then the votes cast by such Shareholders shall be considered as invalid, as the facility of E-Voting during the Meeting is available only to the Shareholders attending the Meeting.
24. Subject to the receipt of Requisite number of Votes, the Resolutions forming part of the AGM Notice shall be deemed to be passed on the date of the AGM. Voting through Electronic Means: Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise Members' Right to Vote at the 17<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through E-Voting Services provided by Central Depository Services (India) Limited (CDSL). The Members attending the Meeting, who have not already cast their vote through Remote E-Voting shall be able to exercise their Voting Rights at the Meeting. The Members who have already cast their vote through Remote E-Voting may attend the Meeting but shall not be entitled to cast their vote again at the AGM.



25. The instructions for Shareholders for Voting Electronically are as under:

- (i) The **Voting Period commences on Wednesday, 20th September, 2023 (09:00 A.M.) and closes on Friday, 22nd September, 2023 (05:00 P.M.)** During this period, the Shareholders of the Company, holding Shares in Dematerialized Form, as on the Cut-off Date (Record Date), Saturday, 16th September, 2023 may cast their vote electronically. The E-Voting Module shall be disabled by CDSL for Voting thereafter.
- (ii) Shareholders who have already voted prior to the Meeting Date would not be entitled to vote at the Meeting.

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

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

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

	<p>2. If the User is not registered for IDeAS E-services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> Select “Register Online for IDeAS” Portal or Click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the E-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the homepage of E-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User-id(i.e. your sixteen digit Demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository Site wherein you can see E-Voting page. Click on Company name or E-Voting Service Provider name and you will be redirected to E-Voting Service Provider Website for casting your Vote during the remote E-Voting period or joining Virtual Meeting and Voting during the Meeting.</p>
Individual Shareholders Holding Securities in Demat Mode Login through their <b>Depository Participants (DP)</b>	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 voting during the Meeting

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

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

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

#### **Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode**

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

vi. If you are a first-time user follow the steps given below:

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

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

vii. After entering these details appropriately, click on 'SUBMIT' tab.

viii. Shareholders holding Shares in Physical Form will then directly reach the Company selection screen. However, Shareholders holding Shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the 'New Password' field. Kindly note that this password is to be also used by the Demat Holders for Voting for Resolutions of any other Company on which they are eligible to vote, provided that the Company opts for E-Voting through CDSL Platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For Shareholders holding shares in Physical Form, the details can be used only for E-Voting on the Resolutions contained in this Notice.

x. Click on the EVSN of the relevant Company ('Vilin Bio Med Limited') on which you choose to vote.

xi. On the Voting Page, you will see 'RESOLUTION DESCRIPTION' and against the same the option 'YES/NO' for Voting. Select the option 'YES' or 'NO' as desired. The option 'YES' implies that you assent to the Resolution and option 'NO' implies that you dissent to the Resolution.

xii. Click on the 'RESOLUTIONS FILE LINK' if you wish to view the entire Resolution details.

xiii. After selecting the Resolution, you have decided to vote on, click on 'SUBMIT'. A Confirmation Box will be displayed. If you wish to confirm your vote, click on 'OK', else to change your vote, click on 'CANCEL' and accordingly modify your vote.

xiv. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your Vote.

xv. You can also take a print of the votes cast by clicking on 'Click here to Print' option on the Voting Page.

xvi. If a Demat Account Holder has forgotten the login password then enter the User-id and the 'Image Verification Code' and click on Forgot Password and enter the details as prompted by the system.

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

- Non – Individual Shareholders (i.e. Other than Individuals, HUF, NRI etc.) and Custodians are required to log on to the website: [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the 'CORPORATES' Module.
- A Scanned copy of the Registration Form bearing the Stamp and Sign of the Entity should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- After receiving the login details, a Compliance User should be created using the Admin login and Password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The List of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- It is Mandatory that a Scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non-Individual Shareholders are required to send the relevant Board Resolution/Authority Letter etc. together with the Attested Specimen Signature of the Duly Authorized Signatory who are authorized to vote, to the Scrutinizer and to the Company at the E-mail address: [cs@vilinbiomed.co.in](mailto:cs@vilinbiomed.co.in) if they have voted from individual tab and not uploaded same in the CDSL E-Voting System for the Scrutinizer to verify the same.
- If you have any queries or issues regarding E-Voting from the CDSL E-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.
- All grievances connected with the facility for Voting by electronic means may be addressed to Shri Rakesh Dalvi, Sr Manager, Central Depository Services (India) Limited (CDSL), Wing-A, 25<sup>th</sup> Floor.
- Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an E-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

Date: August 24, 2023  
Place: Hyderabad

By Order of the Board of Directors

**Sd/-  
Ashdeep Kaur  
Company Secretary & Compliance Officer**

## 'ANNEXURE – A' TO THE NOTICE OF THE AGM

Details of Director seeking re-appointment at the forthcoming Annual General Meeting to be held on September 23, 2023 pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 for General Meetings (SS-2) are as mentioned below:

Particulars	Item No. 02 of the Notice
Name	Padmaja Kalyani Sadhanala
DIN	03096445
Date of Birth (Age in Years)	December 27, 1971, (52 Years)
Date of First Appointment to the Board	December 01, 2021
Designation	Non-Executive Director
Qualification	M.Sc (Micro Biology)
Brief Resume, Nature of Expertise and skill set in specific functional areas	Ms. Padmaja Kalyani is a Non-executive director of our Company having more than 20 years of vast experience in the Pharma Industry.
Shareholding (as on the date of this Notice) in the Company either directly or in form of beneficial interest for any other person	NIL
Relationship with other Directors & KMP's	Sister-in-Law of Viswa Prasad Sadhanala, Managing Director (DIN: 08068933)
No. of Meetings of the Board attended during the year 2022-23	Nine (9)
Directorships held in other Companies (Excluding Foreign Companies)	Managing Director in Blue Nile Capital Advisory Limited (CIN: U93000TG2007PLC054080)
Listed Companies from which the person has resigned from the directorship in the past three years	Resigned as WTD from Pharmaid Pharmaceuticals Limited (BSE Scrip PHARMAID) w.e.f. 21.05.2022
Membership/ Chairmanship of Committees of other companies	Nil
Terms and conditions of appointment/ re-appointment and Remuneration sought to be paid/ last drawn	Appointed as a Non-Executive Director, liable to retire by rotation. Retiring by rotation at this AGM.

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

**Sd/-  
Ashdeep Kaur  
Company Secretary & Compliance Officer**

**Date: August 24, 2023  
Place: Hyderabad**

# BOARD'S REPORT

Dear Members,

The Directors have pleasure in presenting the 17<sup>th</sup> Annual Report of the Company, together with the Audited accounts for the financial year ended 31<sup>st</sup> March'2023.

## Financial Highlights

(Rs. In Lakhs)

Particulars	2022-2023	2021-2022
Sales	1,231.30	1,121.49
Other Income	2.44	0.42
Total Income	1,233.74	1,121.91
Total Expenses	1,055.58	1,117.44
Profit/(Loss)Before Tax	178.16	4.47
Current Year Tax	52.83	1.00
Deferred Tax	0.84	0.11
Profit/(Loss)After Tax	124.50	3.36

## State of Company Affairs

The Company's Revenues stood at Rs. 1,231.30 Lakhs during the year under review, PAT at Rs. 124.50 Lakhs as against the corresponding Previous Year, there was Revenue of Rs. 1,121.49 Lakhs and the PAT was Rs. 3.36 Lakhs. Your Directors are giving their best efforts and are confident of exploring more business opportunities and growth and profitability of the Company, in the years ahead.

## Dividend

The Board of Directors has not recommended any Dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2023.

## Transfer to Reserves

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

## Changes in Share Capital

During the year under review, the **Authorized Share Capital** of the Company was **increased** from 3,30,00,000 to 15,00,00,000 (divided into 1,50,00,000 Equity Shares of Rs. 10/- each) and the Paid-up Share Capital has increased from 3,30,00,000 to 9,95,00,000/- (divided into 99,50,000 Equity Shares of Rs.10/- each).

The Company has issued 6,80,000 **Preferential Equity Shares** of Face Value Rs. 10 each issued at Rs. 30 and issued 59,70,000 equity shares of Face Value Rs. 10 each as **Bonus Shares** in the ratio of **1.5: 1** by Capitalization of its Reserves.

## Material Changes and Commitments affecting the Financial Position of the Company which have occurred between 31<sup>st</sup> March'2023 and 24<sup>th</sup> August'2023 (Date of the Report)

### a. Initial Public Offer

Subsequent to the year under review, the Company has successfully raised an amount of Rs. 1,200.00 lakhs by way of its Initial Public Offering ("**IPO**") by issue of 40,00,000 equity shares of face value of 10.00 each ("our company" or "the issuer") for cash at a price of ₹ 30.00 per equity share (including a share premium of ₹ 20.00 per equity share) ("issue price") in compliance with Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. An overwhelming response was received on the Company's IPO as it was oversubscribed by 2.66 times.

The Company equity shares got Listed on the National Stock Exchange of India (**NSE**) SME EMERGE Platform on June 30, 2023.

**b. Increase in the Paid Up share capital**

The Company has issued 40,00,000 equity shares of face value of 10.00 each for cash at a price of `30.00 per equity share as the Initial Public offer (IPO). Hence the paid up share capital of the Company has increased from Rs. 9,95,00,000/- to Rs.13,95,00,000/-

**Nature of Business**

The Company is into the business of manufacturing pharmaceuticals products and there has been no change in the nature of Business of the Company.

**Public Deposits**

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

**Annual Return**

A copy of the Annual Return as at March 31, 2023 pursuant to the sub-section (3) of Section 92 of the Companies Act, 2013 read with Rule 11(1) of the Companies (Management and Administration) Rules, 2014 and forming part of this Report is placed on the website of the Company as per provisions of Section 134(3)(a) and is available at the following link: <http://www.vilinbiomed.co.in/>

**Director's Responsibility Statement**

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

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

**Directors and Key Managerial Personnel****a. Retirement by Rotation:**

As per Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Padmaja Kalyani Sadhanala (DIN: 03096445) who retires by rotation at the conclusion of this 17th AGM and offers herself for re-appointment in accordance with the provisions of the Companies Act, 2013. The Directors recommend her re- appointment.

**b. Composition of Board of Directors of the Company:**

As on March 31, 2023 the Board has the following directors:

Sl. No.	Name of Director	DIN	Designation
1	Mr. Rakesh Kumar Chandak	09849680	Independent Director
2	Mr. Veerareddy Vallapureddy	08061781	Independent Director
3	Mr. Viswa Prasad Sadhanala	08068933	Managing Director
4	Mr. Anuj Bajpai	08939135	Whole Time Director
5	Ms. Padmaja Kalyani Sadhanala	03096445	Non-Executive Director

**c. Changes in the Composition:**

During the period under review the following changes in the Board of Directors and KMP'S took place.

Sl. No	Name of Director/KMP	Nature of Change	Date of such Change
1	Ms. Padmaja Kalyani Sadhanala (DIN: 03096445), Non-Executive Director	Appointment as Non-Executive Director	27/08/2022
2	Mr. Viswa Prasad Sadhanala, Managing Director (DIN: 08068933)	Appointment as Managing Director	01/10/2022
3	Mr. Anuj Bajpai, Whole Time Director (DIN: 08939135)	Appointment as Whole Time Director	01/10/2022
4	Mr. Rakesh Kumar Chandak, (DIN: 09849680)	Appointment as Independent Director	04/01/2023
5	Mr. VeeraReddy Vallapureddy (DIN: 08061781)	Appointment as Independent Director	04/01/2023
6	Mr. Saket Kansal	Appointment as Company Secretary	17/12/2022
7	Mr. Chilam Srikant	Appointment as Chief Financial Officer	17/12/2022
8	Mr. Ashok Kumar Beniwal, Director (DIN: 08659902)	Resignation	01/01/2023
9	Mr. Addagunta Venu Gopal, Director (DIN: 01918868)	Resignation	01/01/2023
10	Mr. Anvesh Moola, Director (DIN: 08659891)	Resignation	01/01/2023

**d. Changes after the year under review:**

From the closure of the financial year (March 31, 2023) till the date of the Directors' Report (August 24, 2023), the following changes took place on the Board/KMP of the Company:

Sl. No	Name of KMP	Nature of Change	Date of such change
1	Mr. Saket Kansal	Resignation as Company Secretary & Compliance officer	02/08/2023
2	Ms. Ashdeep Kaur	Appointment as Company Secretary & Compliance officer	02/08/2023

**Number of Meetings of the Board and Director's Attendance**

During the year ended 31<sup>st</sup> March'2023 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 (ICSI).

Sl. No.	Date of the Meeting	Number of Directors entitled to attend the meeting	Number of Directors who attended the meeting
1.	May 11, 2022	6	6
2.	August 27, 2022	6	6
3.	August 28, 2022	6	6
4.	December 02, 2022	6	6
5.	December 17, 2022	6	6
6.	January 01, 2023	3	3
7.	January 04, 2023	5	5
8.	February 04, 2023	5	5
9.	February 28, 2023	5	5



The following Annual/ Extra Ordinary General Meetings were held, during the year under review:

Sl. No.	Date of the Meeting	Purpose of the Meeting
1.	September 30, 2022 (AGM)	16 <sup>TH</sup> Annual General Meeting of the company
2.	January 12, 2023 (EGM)	For Increase in Authorized share capital of the Company from 3,30,00,000 to 15,00,00,000 (divided into 1,50,00,000 Equity Shares of Rs. 10/-each)
3.	February 27, 2023 (EGM)	For approval of the Bonus Issue
4.	March 06, 2023 (EGM)	For approval of Initial Public Offer

### Formal Annual Evaluation

As per Section 149 of the Companies Act, 2013 the Independent Directors of the Company had a Meeting on February 28, 2023 without attendance of Non-Independent Directors and Members of the Management. In the Meeting, the following issues were taken up:

- Review of the performance of the Board as a whole;
- Review of the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non – Executive Directors;
- Assessing the Quality, Quantity and Timelines of flow of information between the Company 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 / Committee Meetings
- Attendance at the Board / Committee Meetings
- Guidance on Corporate Strategy, Risk Policy, Corporate Performance and Overseeing Acquisitions and Disinvestments.
- Ensuring a Transparent Board Nomination Process with the diversity of Experience, Knowledge, 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 the Declarations from Mr. Rakesh Kumar Chandak, Mr. Veerareddy Vallapureddy, Independent Directors of the Company to the effect that they are Meeting the criteria of Independence as provided in sub-section (6) of section 149 of the Act and of sub-rule (1) and sub-rule (2) of the Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience (including the proficiency) of the independent directors.

### Statutory Auditors

M/s. PPKG & Co, Chartered Accountants (Firm Registration No. 0096555) were appointed as the Statutory Auditors of the Company w.e.f December 02, 2022 to fill the casual vacancy caused due to resignation of the existing Statutory Auditor M/s Singh Yudhveer & Associates, Chartered Accountants (Firm Registration No: 011039C) to carry out the Statutory Audit for FY 2022-23. The said auditor will retire at the conclusion of the 17<sup>th</sup> AGM and gave their consent for appointment as the Statutory Auditor of the Company for a term of 5 consecutive years till the conclusion of 22<sup>nd</sup> Annual General Meeting. Your directors recommend their appointment.

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

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

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

### **Secretarial Audit**

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

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

### **Management Discussion and Analysis**

Pursuant to Regulation 34(2)(e) of the SEBI (LODR) Regulations, 2015, Report on Management Discussion and Analysis, is herewith annexed as **'Annexure-C'**

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

The Company has an in house Internal Control System, commensurate with the Size, Scale and Complexity of its Operations. The Scope and Authority of the Internal Audit Function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit Function reports to the Chairman of the Audit Committee of the Board and to the Chairman and Management.

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

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

### **Audit Committee**

The Audit Committee was constituted pursuant to a resolution of our Board dated February 28, 2023 in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations with the following as members of the committee.

The Audit Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Veerareddy Vallapureddy	Chairman	Non-Executive Chairman and Independent Director
Rakesh Kumar Chandak	Member	Independent Director
Viswa Prasad Sadhanala	Member	Managing Director

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

The terms of reference of our Audit Committee, in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulations.

### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee was constituted by our Board on February 28, 2023. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and the SEBI (LODR) Regulations. The Nomination and Remuneration Committee include the following:

Name of Director	Status in Committee	Nature of Directorship
Veerareddy Vallapureddy	Chairman	Non-Executive Chairman and Independent Director
Rakesh Kumar Chandak	Member	Independent Director
Padmaja Kalyani Sadhanala	Member	Non-Executive 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.

#### **Stakeholders Relationship Committee**

The Stakeholders' Relationship Committee was constituted by a resolution of our Board dated February 28, 2023. The Stakeholders' Relationship Committee comprises:

Name of Director	Status in Committee	Nature of Directorship
Veerareddy Vallapureddy	Chairman	Non-Executive Chairman and Independent Director
Rakesh Kumar Chandak	Member	Independent Director
Viswa Prasad Sadhanala	Member	Managing Director

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

#### **Risk Management Committee**

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

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

Pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is not required to comply with the provisions of filing Corporate Governance Report to the Stock Exchange as it is not applicable to the Companies listed on the SME platform.

#### **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 2022-2023, which is beyond the limits as per Section 186 of the Companies Act, 2013.

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

All the contracts/ arrangements/ transactions entered by the Company during the year under review with related parties were in the ordinary course of business and at arm's length basis. The particulars of such contracts or arrangements with related parties, pursuant to the provisions of section 134(3)(h) and Rule 8 of the Companies (Accounts) Rules, 2014, in the prescribed form AOC-2 is enclosed as '**Annexure D**' to this report.

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

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

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

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

## **Vigil Mechanism**

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

## **Policy on criteria for determining materiality of events**

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

## **Policy on directors' appointment, remuneration & other details**

The Company's remuneration policy is directed towards rewarding 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 detailed Nomination & 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.

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

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

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

The Company does not have any Subsidiary, Associate and Joint Venture Companies during the period under review.

## **Industrial Relations**

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

## **Business Risk Management**

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

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

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

## **Particulars of Employees**

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

### **Corporate Social Responsibility**

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

### **Maintenance of Cost Records**

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

### **Insider Trading Regulations**

Based on the requirements under SEBI (Prohibition of Insider Trading) Regulations, 1992 read with SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Code of Conduct for prevention of Insider Trading and the Code for Corporate Disclosures (“Code”), as approved by the Board from time to time, are in force by the Company. The objective of this Code is to protect the interest of Shareholders at large, to prevent misuse of any price sensitive information and to prevent any Insider Trading activity by dealing in Shares of the Company by its Directors, Designated Employees and other Employees. The Company also adopts the concept of Trading Window Closure, to prevent its Directors, Officers, Designated Employees and other Employees from Trading in the Securities of Vilin Bio Med Limited at the time, when there is Unpublished Price Sensitive Information.

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

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

### **Acknowledgement**

Your Directors take this opportunity to place on record the valuable co-operation and continuous support extended by its valued business associates, Practicing Company Secretary, Auditors, Supplier, Customers, Banks / Financial Institutions, 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**

Date: August 24, 2023  
Place: Hyderabad

Sd/-  
**Viswa Prasad Sadhanala**  
Managing Director  
(DIN: 08068933)

Sd/-  
**Anuj Bajpai**  
Whole Time Director  
(DIN: 08939135)

## “ANNEXURE–A”

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN .EXCHANGE

#### A. Conservation of Energy Power and Fuel Consumption

Particulars	Current Year (2022-23)	Previous Year (2021-22)
1. Electricity (Purchased) Units		
Total Amount (Rs.)	68,314	56,928
Rate Per Unit (Rs.)	5.58	5.58
2. Electricity (Generated) Units		
Total Amount (Rs.)	--	--
Rate Per Unit (Rs.)	--	--
3. Total Units Consumed		
Units Consumed in Per Lakh Production	13,64,000	11,91,000

- Company ensures that the Manufacturing Operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- No specific investment has been made in reduction in energy consumption.
- 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

Company's products are manufactured by using in-house knowhow 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 Earning and Outgo

Particulars	Current Year	Previous Years
Earnings	NIL	NIL
Outgo	NIL	NIL

By Order of the Board of Directors

Sd/-  
**Viswa Prasad Sadhanala**  
Managing Director  
(DIN: 08068933)

Sd/-  
**Anuj Bajpai**  
Whole Time Director  
(DIN: 08939135)

Date: August 24, 2023  
Place: Hyderabad

## “ANNEXURE–B”

### FORM NO. MR-3

#### SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

(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: U24230TG2005PLC046689** and having registered office at Sy. No. 115, Hanumanji Colony, Opp Sub Registrar Office, Bowenpally Hyderabad - 500 009, Telangana (hereinafter called the Company). 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 corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, confirmations, clarifications provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023, 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, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, 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 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) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities Exchange Board of India (SEBI) (Substantial Acquisition of Shares and Takeovers (Amendment) Regulations, 2013; **(Not applicable to company during the period of audit);**
  - (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(Not applicable to company during the period of audit);**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - **(Not applicable to company during the period of audit);**
  - (d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(Not applicable to 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 company during the period of audit);**
  - (f) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **(Not applicable to company during the period of audit);**

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

VI. Other laws **specifically** applicable to the Company as per the representations made by management include:

- a) Drugs & Cosmetics Act, 1940;
- b) Narcotic Drugs and Psychotropic Substances Act, 1985;
- c) Hazardous Waste Management Rules, 2016;
- d) The Factories Act, 1948;
- e) The Industrial disputes act, 1947;
- f) The Payment of Wages Act, 1936;
- g) The Minimum Wages Act, 1948;
- h) The Payment of Bonus Act, 1965;
- i) The Payment of Gratuity act, 1972.
- j) 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) The Listing Agreements entered by the Company with the Stock Exchange(s); **(Not applicable to the Company during the period of audit)**

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 Independent Directors. The changes in the composition of the Board of Directors/ 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 statutory auditors and other designated professionals.

**For Kashinath Sahu & Co  
Company Secretaries**

**Place: Hyderabad  
Date: August 24, 2023**

**Sd/-  
CS. Kashinath Sahu  
Proprietor  
FCS: 4790, CP: 4807  
UDIN No: F004790E000854463  
Peer Review No: 2957/2023**

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

**“Annexure – (i) 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Where ever 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 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  
Company Secretaries**

**Place: Hyderabad  
Date: August 24, 2023**

**Sd/-  
CS. Kashinath Sahu  
Proprietor  
FCS: 4790, CP: 4807  
UDIN No: F004790E000854463  
Peer Review No: 2957/2023**

## “ANNEXURE–C”

# MANAGEMENT DISCUSSION AND ANALYSIS

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

### Global Economic Outlook

The estimated value of the global (Contract Research Organization) CRO services market in revenue for 2023 is \$76.6 billion, with a projected growth to reach \$127.3 billion by 2028, representing a compound annual growth rate (CAGR) of 10.7% from 2023 to 2028. This growth is primarily attributed to factors such as the continuous expansion of pharmaceutical, biopharmaceutical, and medical device R&D pipelines, as well as technological advancements in the clinical trials process. Additionally, the increasing demand for novel clinical trial designs to support cell and gene therapies is expected to create growth opportunities for companies operating in this 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 & Therapy dosages, changing regulatory landscape & growing digitization.

Indian pharma market is expected to grow to USD 130 Billion by 2030 thereby emerging as the 6 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

### Indian Economy

India's GDP growth rate was 6.4% during FY 2023 due to a combination of factors such as expected global economic slowdown, strict monetary policies, and high oil prices. Despite these obstacles, India's growth rate remains higher than that of comparable economies, primarily due to strong domestic consumption and lower dependence on global demand.

The Indian pharmaceutical industry has been experiencing steady growth with a focus on generic medicines. It is expected that spending on pharmaceuticals in India will continue to increase, with a CAGR of 7.5–10.5% between 2023-27 to reach US\$ 35-39 Billion annually. The industry's continued focus on generics is a key factor to its growth, as they are typically priced lower than branded medicines. The industry's low-cost structure and its ability to produce large quantities of medicines have also made it a key player in the global pharmaceutical market.

India is the largest provider of generic drugs globally and is known for its affordable vaccines and generic medications. The Indian Pharmaceutical industry is currently ranked third in pharmaceutical production by volume after evolving over time into a thriving industry growing at a CAGR of 9.43% since the past nine years. Generic drugs, over-the-counter medications, bulk drugs, vaccines, contract research & manufacturing, biosimilars, and biologics are some of the major segments of the Indian pharma industry. India has the most number of pharmaceutical manufacturing facilities that are in compliance with the US Food and Drug Administration (USFDA) and has 500 Active Pharma Ingredients (API) producers that make for around 8% of the worldwide API market.

Indian pharmaceutical sector supplies over 50% of global demand for various vaccines, 40% of generic demand in the US and 25% of all medicine in the UK. The domestic pharmaceutical industry includes a network of 3,000 drug companies and ~10,500 manufacturing units. India enjoys an important position in the global pharmaceuticals sector. The country also has a large pool of scientists and engineers with a potential to steer the industry ahead to

greater heights. Presently, over 80% of the antiretroviral drugs used globally to combat AIDS (Acquired Immune Deficiency Syndrome) are supplied by Indian pharmaceutical firms. India is rightfully known as the “pharmacy of the world” due to the low cost and high quality of its medicines.

### **Manufacturing**

Our Sales Strategy is to sell our products in bulk to Pharmaceuticals Manufacturers, Marketers and Traders, who in turn provide the channel for sales to customers. Our products are primarily used by other pharmaceutical companies and traders, who ultimately will market it to the distributors and retail customers. We do not sell our products under any brand name. Following are our major products (manufacturing dosage forms):

- Oral Liquid (Syrups/Suspensions/Dry Powders (βeta & Non βeta-Lactam)
- Tablets & Capsules (βeta & Non βeta-Lactam)
- External Preparations

### **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 organization. The Company is looking at different opportunities in untapped markets and across a value chain. It plans for alliances with business associates in the Indian market, giving a huge boost to the selective products that it already deals in.

We are fully conscious of our responsibility toward our customers. Our efforts are directed toward the fulfillment of customer satisfaction through the quality of products. As the consolidation of this industry gains momentum, the need to develop a dedicated team of skilled manpower assumes urgency and importance.

We will continue to focus on training and motivation of manpower 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.

Also the majority of the new entrants in an already overcrowded market is the major threat to the Company These can affect the profitability of established players in the short run. In the long run, however trusted players with strong brand equity will continue to prosper.

### **Internal control systems & their adequacy**

The Company has strong and adequate internal control system suitable to its size and nature of business. We constantly upgrade our systems for incremental improvements. The Audit Committee of the Board regularly reviews our system. The systems ensure protection of assets and proper recording of transactions. Internal audit is carried out by an independent chartered accountants' firm on quarterly basis. The internal auditors' reports are regularly received by the Audit Committee. It is a regular practice to review the issues raised by statutory auditors by the Audit Committee.

## “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 subsection (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
<b>There were no contracts or arrangements or transactions entered into during the year ended 31<sup>st</sup> March 2023, which were not at arm's length basis.</b>								

#### 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 rupees
1.	Redizen Lifesciences Private Limited	Sales	Regular	As per the agreement and in the Ordinary course of business	February 28, 2023	Rs. 2,20,26,000/-
2.	Spectrogen International Private Limited	Sales	Regular	As per the agreement and in the Ordinary course of business	February 28, 2023	Rs. 2,38,84,000/-
3.	Blue Nile Capital Advisory Limited	Sales	Regular	As per the agreement and in the Ordinary course of business	February 28, 2023	Rs. 94,84,000/-
4.	Mathra Lifesciences	Sales	Regular	As per the agreement and in the Ordinary course of business	February 28, 2023	Rs. 83,49,000/-

**By Order of the Board of Directors**

Sd/-

**Viswa Prasad Sadhanala**  
Managing Director  
(DIN: 08068933)

Sd/-

**Anuj Bajpai**  
Whole Time Director  
(DIN: 08939135)

Date: August 24, 2023  
Place: Hyderabad

# INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Vilin Bio Med Limited  
Hyderabad

Report on the Financial Statements

## Opinion

We have audited the accompanying Financial Statements of **M/s Vilin Bio Med Limited** ("the Company"), which comprises the Balance Sheet as of March 31, 2023, the Statement of Profit and Loss, Statement of Changes in Equity, Statement of Cash Flow for the year ended, and Notes to the Financial Statements, including a summary of Significant Accounting Policies and other explanatory information [hereinafter referred to as "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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act and accounting principles generally accepted in India, of the State of Affairs of the Company as at March 31, 2023, and its Profit, Changes in Equity and its Cash Flows for the Year 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 Financial Statements under the provisions of the Act and the Rules defined 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 Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. During the year under consideration, we have no Key Audit Matters to report.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the Financial Position, State of Affairs, Profit (including Other Comprehensive Income) Changes in Equity and Cash Flows of the Company in accordance with the Accounting Principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with the Rules defined thereunder. 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 intend to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- 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.
- Obtain an understanding of Internal Controls relevant to the Audit in order to design Audit Procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate Internal Financial Controls System with reference to the Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of the Accounting Policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the Going Concern Basis of Accounting and, based on the Audit Evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the Audit Evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as Going Concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:
  - (i) Planning the Scope of our audit work and in evaluating the results of our work; and
  - (ii) To evaluate the effect of any identified misstatements in the Financial Statements.
- We communicate with those charged with Governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that we identify during our audit.

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure- A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper Books of Accounts as required by law have been kept by the Company, so far as it appears from our examination of those Books.

- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement 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, 2023 taken on record by the Board of Directors, None of the Directors is disqualified as on March 31, 2023 from being appointed as a Director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls with reference to the Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure-B”. Our Report expresses an Unmodified Opinion on the adequacy and operating effectiveness of the Company’s Internal Financial Controls Over Financial Reporting.
- g) With respect to other matters to be included in the Auditor’s Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to explanations given to us, the Remuneration paid by the Company to its Directors during the year, is in accordance with the provisions of Section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.
  - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - d. (i) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from Borrowed Funds or Share Premium or any other sources or kind of funds) by the Company to or in any other Person(s) or Entity(ies), including Foreign Entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - (ii) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any Person(s) or Entity(ies), including Foreign Entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - (iii) Based on the Audit Procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as provided under (a) and (b) above contain any material mis-statement.
- e. The Company has not declared any Dividend and nor paid during the year.

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

Sd/-  
**Girdhari Lal Toshniwal**  
Partner  
Membership No. 205140  
UDIN: 23205140BGUNIT5030

Date: 19/07/2023  
Place: Hyderabad

**Annexure – A to the Independent Auditor’s Report of even date to the Members of M/s Vilin Bio Med Limited, on the Financial Statements for the Year ended March 31, 2023**

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. The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets,
- b. The Company has a regular program of physical verification of its Fixed Assets under which Fixed Assets are verified in a phased manner over a period for which we have received the certificate of confirmation from the Management.
- c. The Title Deeds of all the Immovable Properties (which are included under the head ('Property, Plant and Equipment')) are held in the name of the Company.
- d. The Company has not revalued any of its Property, Plant and Equipment's during the year.
- e. As per the information given to us there are no proceedings initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and Rules made there under.
- (ii) a. In our opinion and according to the information and explanation give to us, the Management has conducted physical verification of Inventory at reasonable intervals during the year, and no material discrepancies were noticed on the aforesaid verification, for which we have received the certificate of confirmation from the Management.
- b. The Company has availed Financial Assistance from Bank or Financial Institutions against the hypothecation of stock and debtors.
- (iii) The Company has not granted any Loans, secured or unsecured, to any Companies, Firms, Limited Liability Partnerships or other parties.
- (iv) In our opinion, the Company has complied with the provisions of Section 186 in respect of the Investments and Loans. Further, in our opinion, the Company has not entered into any transaction covered under Section 185 and Section 186 of the Act in respect of Guarantees and Security.
- (v) In our opinion, the Company has not accepted any Deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The provisions of Section 148(1) of the Companies Act, 2013 are not applicable to the Company.
- (vii) (a) In our opinion, the Company has been regular in depositing undisputed statutory dues, including Goods and Services Tax, Income Tax, Duty of Custom, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service Tax, Income Tax, duty of Custom, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they become payable. However as per the information provided by the management, Provident Fund and Employees' State Insurance is not applicable to the company for the current year.
- (b) There are Dues outstanding in respect of Income Tax, Sales Tax, Service Tax, Duty of Customs on account of disputes
- (c) According to the information and explanations given to us, the dues in respect of Sales Tax, Income Tax, Custom Duties, Wealth Tax, Excise Duty and Cess that have been deposited with the appropriate authorities except in cases where there is a dispute.
- (viii) All the transactions recorded in the books of account have been disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). There were no transactions relating to previously



unrecorded income that have been surrendered or disclosed as Income during the year in the Tax Assessments under the Income Tax Act, 1961 (43 of 1961).

- (ix) According to the records of the Company examined by us and as per the information and explanations given to us, we hereby report that:
- a. The Company has not defaulted in repayment of Loans or Borrowings to any Bank during the Year under review. The Company has No Outstanding Debentures during the year.
  - b. The Company is not declared Wilful Defaulter by any Bank or Financial Institution or other Lender.
  - c. The Company has not raised any Term Loan from any Bank or Financial Institution during the current year.
  - d. To the extent of our check, no funds raised by the Company for short-term has been utilized for long term purposes.
  - e. The Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates or Joint Ventures.
  - f. The Company has not raised loans during the Year on the Pledge of Securities held in its Subsidiaries, Joint Ventures or Associate Companies.
- (x) The Company has raised the funds through by way of Initial Public Offer or Further Public Offer during the month June, 2023.
- a. The Company has made a Preferential Allotment of 6,80,000 Equity Shares of Face Value Rs. 10 each issued at Rs. 30.
  - b. During the year the Company has issued 59,70,000 bonus shares to all the shareholders in ratio of 1.5:1.
- (xi) a. In our opinion, no fraud by the Company or any fraud on the Company has been noticed or reported during the year under review. In our opinion and according to the information and explanation given to us, no fraud by the Company or any fraud on the Company has been noticed or reported during the year under review.
- b. No Report under sub-section (12) of section 143 of the Companies Act has been filed by the Auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - c. No Whistle Blowers Complaints were received during the year under review. As represented to us by the Management, no Whistle Blowers Complaints were received during the year under review.
- (xii) In our opinion, the Company is not a Nidhi Company, and accordingly, provisions of Clause 3(xii) of the Order are not applicable.
- (xiii) In our opinion, the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, with respect to applicable transactions with related parties, and the requisite details have been disclosed in the Financial Statements.
- (xiv) In our opinion, the Company has an adequate Internal Audit System commensurate with the size and nature of its business.
- (xv) In our opinion, the Company has not entered in any non-cash transactions with the Directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provisions of Clause 3(xv) of the order are not applicable.
- (xvi) According to the information and explanation given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has not conducted any NBFC Company during the year.
- (xvii) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xviii) The Company has not incurred cash losses in the Financial Year and in the immediately preceding Financial Year.

- (xix) We, (M/s. PPKG & Co, Chartered Accountants, (Firm Registration No. 009655S) were appointed as the Statutory Auditors of the Company due to the casual vacancy of the M/s Singh Yudhveer & Associates, Chartered Accountants (Firm Registration No: 011039C) to carry out the Statutory Audit for FY 2022-23.
- (xx) The Company is not liable to contribute under Section 135 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(xx) of the order are not applicable.
- (xxi) In our opinion and according to the information and explanations given to us, Company does not have any subsidiaries; associates and joint venture Therefore this clause is not applicable
- (xxii) There has been no qualifications and adverse remarks by the respective Auditors in the Companies (Auditor's Report) Order (CARO) Reports of the Companies to be included in the Standalone Financial Statements.
- (xxiii) The reporting under clause 3(xxiii) is not applicable in respect of Audit of Financial Statements of the Company. Accordingly, no comment has been included in respect of said Clause under this Report

For **PPKG & Co**

Chartered Accountants

Firm's Registration No. 009655S

**Sd/-**

**Girdhari Lal Toshniwal**

Partner

Membership No. 205140

UDIN: 23205140BGUNIT5030

Date: July 19, 2023

Place: Hyderabad

## **Annexure - B to the Independent Auditor's Report of even date to the Members of M/s Vilin Bio Med Limited, on the Financial Statements for the Year ended March 31, 2023**

### **Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our Audit of the Financial Statements of M/s Vilin Bio Med Limited ('the Company') as at and for the year ended March 31, 2023, we have audited the Internal Financial Controls Over Financial Reporting ('IFCoFR') of the Company as at that date.

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

The Company's Board of Directors 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, as stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the Design, Implementation and Maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the orderly and efficient conduct of the Company's Business, including adherence to the 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 Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's IFCoFR based on our Audit. We conducted our Audit in accordance with the Standards on Auditing issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an Audit of the IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR were 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 IFCoFR and their operating effectiveness. Our Audit of IFCoFR includes obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the Internal Controls based on the assessed risk. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the Audit Evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's Internal Financial Controls Over Financial Reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

The Company's Internal Financial Controls Over Financial Reporting is a process designed to provide reasonable assurance regarding the reliability of Financial Reporting and the preparation of Financial Statements for external purposes in accordance with the Generally Accepted Accounting Principles. A Company's IFCoFR include those policies and procedures that:

- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Assets of the Company;
- (ii) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of the Financial Statements in accordance with the 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
- (iii) 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 the IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR 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 and to the best of information and according to the explanations given to us, the Company has maintained, in all material respects, adequate Internal Financial Controls Over Financial Reporting and such controls were operating effectively as of March 31, 2023, based on the 'Internal Control Over Financial Reporting criteria' established by the Company, considering the essential components of Internal Control as stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

For **PPKG & Co**

Chartered Accountants

Firm's Registration No. 009655S

Sd/-

**Girdhari Lal Toshniwal**

Partner

Membership No. 205140

UDIN: 23205140BGUNIT5030

Date: July 19, 2023

Place: Hyderabad

## Balance Sheet as at 31/03/2023

(Rs. In Lakhs)

Particulars	Note	31/03/2023	31/03/2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	1	995.00	330.00
Reserves and surplus	2	72.76	409.61
Money received against share warrants		-	-
		<b>1,067.76</b>	<b>739.61</b>
Share application money pending allotment		-	-
<b>Non-current liabilities</b>			
Long-term borrowings	3	43.12	73.40
Deferred tax liabilities (Net)	4	7.00	5.81
Other Long term liabilities		-	-
Long-term provisions		-	-
		<b>50.12</b>	<b>79.21</b>
<b>Current liabilities</b>			
Short-term borrowings	5	450.00	456.56
Trade payables	6		
Total outstanding dues of micro enterprises and small enterprises			-
Total outstanding dues of creditors other than micro enterprises and small enterprises		118.94	64.12
Other current liabilities	7	28.69	13.83
Short-term provisions	8	52.83	2.50
		<b>650.46</b>	<b>537.01</b>
<b>TOTAL</b>		<b>1,768.34</b>	<b>1,355.83</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
<b>Property, Plant and Equipment and Intangible Assets</b>			
Property, Plant and Equipment	9	151.15	164.96
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		<b>151.15</b>	<b>164.96</b>
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets	10	288.80	-
		<b>439.95</b>	<b>164.96</b>
<b>Current assets</b>			
Current investments		-	-
Inventories	11	87.88	228.38
Trade receivables	12	987.38	778.65
Cash and cash equivalents	13	3.45	3.90
Short-term loans and advances	14	71.87	61.52
Other current assets	15	177.81	118.43
		<b>1328.39</b>	<b>1190.88</b>
<b>TOTAL</b>		<b>1768.34</b>	<b>1355.83</b>

In terms of our attached report of even date

For PPKG AND CO  
CHARTERED ACCOUNTANTS  
FRN : 0009655S

For VILIN BIO MED LIMITED

Sd/-  
**GIRDHARI LAL TOSHNIWAL**  
(PARTNER)

Sd/-  
**VISWA PRASAD SADHANALA**  
(MANAGING DIRECTOR)  
(DIN: 08068933)

Sd/-  
**ANUJ BAJPAI**  
(WHOLE TIME DIRECTOR)  
(DIN: 08939135)

Place: Hyderabad  
Date: 19-07-2023  
Udin No: 23205140BGUNIT5030

Sd/-  
**SAKET KANSAL**  
(COMPANY SECRETARY)

Sd/-  
**CHILAM SRIKANTH**  
(CHIEF FINANCIAL OFFICER)

## Statement of Profit and Loss for the year ended 31/03/2023

(Rs. In Lakhs)

Particulars	Note	31/03/2023	31/03/2022
Revenue from operations	16	1,231.30	1,121.49
Other income	17	2.44	0.42
<b>Total Revenue</b>		<b>1,233.74</b>	<b>1,121.91</b>
<b>Expenses</b>			
Cost of materials consumed	18	709.53	887.67
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods	19	7.58	-0.87
work-in-progress and Stock-in-Trade			
Employee benefits expense	20	77.74	84.91
Finance costs	21	64.83	50.60
Depreciation and amortization expense	22	16.77	21.92
Other expenses	23	179.12	73.22
<b>Total expenses</b>		<b>1,055.57</b>	<b>1,117.45</b>
Profit before exceptional, extraordinary and prior period items and tax		178.17	4.47
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		178.17	4.47
Extraordinary Items		-	-
Profit before prior period items and tax		178.17	4.47
Prior Period Items		-	-
Profit before tax		178.17	4.47
Tax expense:	24		
Current tax		52.83	1.00
Deferred tax		0.84	0.11
Profit/(loss) for the period from continuing operations		124.50	3.36
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		124.50	3.36
Earnings per equity share:	25		
Basic		1.25	0.10
Diluted		1.25	0.10

In terms of our attached report of even date  
For PPKG AND CO  
CHARTERED ACCOUNTANTS  
FRN : 0009655S

For VILIN BIO MED LIMITED

Sd/-  
**GIRDHARI LAL TOSHWAL**  
(PARTNER)

Sd/-  
**VISWA PRASAD SADHANALA**  
(MANAGING DIRECTOR)  
(DIN: 08068933)

Sd/-  
**ANUJ BAJPAI**  
(WHOLE TIME DIRECTOR)  
(DIN: 08939135)

Place: Hyderabad  
Date: 19-07-2023  
Udin No: 23205140BGUNIT5030

Sd/-  
**SAKET KANSAL**  
(COMPANY SECRETARY)

Sd/-  
**CHILAM SRIKANTH**  
(CHIEF FINANCIAL OFFICER)

## Cash Flow Statement for the year ended March 31, 2023

(Rs. In Lakhs)

Particulars	As at Mar-31-2023	As at Mar-31-2022
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extra-ordinary Items	178.16	4.47
<b>Adjustment For</b>		
Depreciation	16.76	21.94
Provision for Doubtful debts	0.00	
<b>Operating Profit before working capital changes</b>	<b>194.93</b>	<b>26.41</b>
<b>Adjustment For working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories	140.50	-21.96
Adjustment for Increase/Decrease in Trade Receivables	-208.74	-14.13
Adjustment for Increase/Decrease in Short term Loans and Advances	-10.36	43.61
Adjustment for Increase/Decrease in Non Current Assets	-289.16	
Adjustment for Increase/Decrease in Other Current Assets	-59.36	3.10
Adjustment for Increase/Decrease in Trade Payables	54.82	-17.56
Adjustment for Increase/Decrease in Other Current Liabilities	14.87	5.40
Adjustment for Provisions	50.33	-3.00
<b>Total Adjustment For Working Capital (B)</b>	<b>-112.18</b>	<b>21.87</b>
Less: Income Tax Paid / Provided	53.67	1.00
<b>Net Cash Flow from (used in) operation before Extra-ordinary Items</b>	<b>-165.84</b>	<b>20.87</b>
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
<b>Net Cash Flow from Operating Activities</b>	<b>-165.84</b>	<b>20.87</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Fixed Assets	-2.95	
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets		
Purchase of Investments or Equity Instruments		
Interest Received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash Flow from loosing Control of Subsidiaries		
Cash Payment for acquiring Control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow / Outflow of Cash		
<b>Net Cash Flow from (Used in) in Investing Activities before Extra-ordinary Items</b>		
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from (Used in) in Investing Activities</b>	<b>-2.95</b>	
<b>Cash Flows from Financial Activities</b>		
Proceeds From Issuing Shares	204.00	
Proceeds from Issuing Debenture / Bonds / Notes	0.00	
Proceeds From Issuing Shares		
Redemption of Debentures		
Proceeds from other Equity Instruments		
Proceeds from Short term Borrowing	-6.56	6.56
Repayment of Long term Borrowing	-29.09	-28.18

Particulars	As at Mar-31-2023	As at Mar-31-2022
Dividend Paid		
Interest Paid	0.00	
Income Tax Paid / Refund		
<b>Net Cash Flow from (Used in) in Financial Activities before Extra-ordinary Items</b>	<b>168.35</b>	<b>-21.62</b>
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
Net Cash Flow from (Used in) in Financial Activities	<b>168.35</b>	<b>-21.62</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>-0.45</b>	<b>-0.75</b>
Cash and Cash equivalents at beginning of period	3.90	4.65
<b>Cash and Cash equivalents at end of period</b>	<b>3.45</b>	<b>3.90</b>

In terms of our attached report of even date  
For PPKG AND CO  
CHARTERED ACCOUNTANTS  
FRN : 0009655S

For VILIN BIO MED LIMITED

**Sd/-**  
**GIRDHARI LAL TOSHNIWAL**  
(PARTNER)

**Sd/-**  
**VISWA PRASAD SADHANALA**  
(MANAGING DIRECTOR)  
(DIN: 08068933)

**Sd/-**  
**ANUJ BAJPAI**  
(WHOLE TIME DIRECTOR)  
(DIN: 08939135)

**Place:** Hyderabad  
**Date:** 19-07-2023  
Udin No: 23205140BGUNIT5030

**Sd/-**  
**SAKET KANSAL**  
(COMPANY SECRETARY)

**Sd/-**  
**CHILAM SRIKANTH**  
(CHIEF FINANCIAL OFFICER)



**(A) Authorised, Issued, Subscribed & Paid-up Share Capital:**

PARTICULARS	AS AT 31st March 2023 (Rs.in Lakhs)	AS AT 31st MARCH 2022 (Rs.in Lakhs)
Authorised Share Capital [1,50,00,000 Equity Shares of RS. 10/- Each]	1,500.00	330.00
Issued, Subscribed and Paid-up Capital [99,50,000 Equity Shares of RS. 10/- Each]	995.00	330.00
<b>TOTAL</b>	<b>995.00</b>	<b>330.00</b>

**(B) Reconciliation of the Number of Share Outstanding:**

PARTICULARS	AS AT 31st MARCH 2023	AS AT 31st MARCH 2022
	NUMBER	NUMBER
Equity Shares Outstanding at the beginning of the year	33,00,000	33,00,000
Add: Preferential Issue	6,80,000	-
Add: Bonus Issue	59,70,000	-
		-
<b>Equity shares outstanding at the end of the year</b>	<b>99,50,000</b>	<b>33,00,000</b>

**(C) Shareholders Holding More than 5% Shares of the Company:**

NAME OF SHAREHOLDERS	CLASS OF SHARES	AS AT 31st MARCH 2023		AS AT 31st MARCH 2022	
		NUMBER	%	NUMBER	%
Sadhanala Venkata Rao	Equity Shares	45,89,705	46.13	4,55,882	13.81
Srinivasa Reddy Devireddy	Equity Shares	20,12,795	20.23	2,04,118	6.19
Viswa Prasad Sadhanala	Equity Shares	18,76,140	18.86	2,50,456	7.59
Sneha Bajpayee	Equity Shares	-	-	7,83,750	23.75
Anuj Bajpayee	Equity Shares	-	-	6,86,000	20.79
S. Tanmayee	Equity Shares	-	-	6,18,500	18.74
S. Ramesh Reddy	Equity Shares	-	-	1,85,294	5.61

**(D) Details of promoter's Shareholding:**

NAME OF SHAREHOLDERS	CLASS OF SHARES	AS AT 31st MARCH 2023		AS AT 31st MARCH 2022	
		NUMBER	%	NUMBER	%
Sadhanala Venkata Rao	Equity Shares	45,89,705	46.13	4,55,882	13.81
Srinivasa Reddy Devireddy	Equity Shares	20,12,795	20.23	2,04,118	6.19
Viswa Prasad Sadhanala	Equity Shares	18,76,140	18.86	2,50,456	7.59
Ramesh Reddy Sama	Equity Shares	4,63,235	4.66	1,85,294	5.61
Tanmayee Reddy Sama	Equity Shares	21,250	0.21	6,18,500	18.74
Anuj Bajpai	Equity Shares	15,000	0.15	6,86,000	20.79
Sama Ruchit Reddy	Equity Shares	12,500	0.13	1,16,000	3.52
Sneha Bajpai	Equity Shares	9,375	0.09	7,83,750	23.75

**Rights, Preferences and Restrictions attached to each class of Shares and Terms of redemption:-**

- The company has only one class of shares referred as equity shares. The equity share are having a par value of Rs. 10/- each. Every holder of equity share is entitled to one vote per share in respect of all matters submitted to vote in the shareholders's meeting.
- In the event of liquidation of the company, the holder of equity shares will be entitled the receive the remaining assets of the company after distribution of preferential amounts. The distribution will be in the portion of the number of equity shares held by the shareholders.

**Note:** The company has allotted 6,80,000 Preferential Equity Shares, Face value Rs.10 with a premium of Rs. 20 & Bonus issue of 59,70,000 Equity shares, Face value Rs.10.

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### 1. General information

Vilin Bio Med Limited (“the Company”) is engaged in the business of manufacturing and selling pharmaceutical products.

The company is a public limited company incorporated under Companies Act, 1956 and domiciled in India bearing CIN No: U24230TG2005PLC046689 and has its registered office at Sy no 115, Hanumanji Colony, Opp Sub Register Office, Old Bowenpally, Secunderabad - 500009, Hyderabad, Telangana – India. The equity share of the Company are listed on the NSE SME EMERGE on June 30, 2023.

### 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, 1956/2013. 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.

#### (c) 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.

#### (d) Recognition of Revenue and Expenditure

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

##### Income from services

Revenue from 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.

#### (e) Sale of goods

Revenue is measured at the transaction price of the consideration received or receivable. Revenue from Sale of products is recognized when the control on the Goods have been transferred to the Customer. The Performance Obligation in case of sale of product is satisfied at a point in time i.e., when the material is shipped to the customer or on delivery to the customer, as may be specified in the Contract.

#### (f) Interest income

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

**(g) Property, Plant and Equipment (PPE)**

**i. 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

**ii. 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.

**iii. Depreciation**

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

**(h) 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 exchange rate variations attributable to the intangible assets are capitalized.

The Company has elected to continue with the carrying value of all its intangible assets as recognized in the financial statements as at the date of transition, measured as per the previous GAAP and use that as the deemed cost as at the transition date.

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific to which it relates.

**(i) 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 amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

**(j) 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 asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue as an expense.

**(k) 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.

**(l) 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.

**(m) Research and development**

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

**(n) Financial instruments**

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

**Financial assets 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.

**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.

**(o) 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.

**(p) 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.

**(q) 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.

**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.

**(r) 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.

**(s) 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.

**(t) 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.

**(u) Earnings per share (EPS)**

Basic EPS is computed using the weighted average number of equity shares outstanding during the period. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the period except where the results would be anti-dilutive.

## NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023

### 1. Share Capital

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Authorised 1,50,00,000 (3300000) Equity Shares of Rs. 10/- Par Value	1500	330
	<b>1500</b>	<b>330</b>
Issued 9950000 (3300000) Equity Shares of Rs. 10/- Par Value	995	330
	<b>995</b>	<b>330</b>
Subscribed 9950000 (3300000) Equity Shares of Rs. 10/- Par Value	995	330
	<b>995</b>	<b>330</b>
Paidup 9950000 (3300000) Equity Shares of Rs. 10/- Par Value Fully Paidup	995	330
	<b>995</b>	<b>330</b>

### 2. Reserve and Surplus

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Capital Reserve - Opening	22.56	22.56
Addition	0	0.00
Deduction	0	0.00
	22.56	22.56
Profit and Loss Opening	386.75	383.70
Amount Transferred From Statement of P&L	124.50	3.36
Amount Transferred From Sundries		
Others	-461.05	0.00
	-461.05	387.06
	72.76	409.62
	72.76	409.62

### 3. Long Term Borrowings

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Term Loan		
Banks		
Secured		
Rupee		
PNB A/C 389800IL00000270 TERM LOAN A/C	43.12	73.40
	43.12	73.40

NOTE: The bank has extended covid loan in the form of WCTL, which is payable in the next 12 months

### 4. Deferred tax Liabilities

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Deferred Tax Liabilities		
Other	7.00	5.81
	7.00	5.81

## 5. Short Term Borrowings

Particulars	31/03/2023	31/03/2022
Current maturities of long term borrowings		
P.N.B. RAM NAGAR, ROORKEE CC- A/C-16831	450.00	456.56
	<b>450.00</b>	<b>456.56</b>

NOTE: Cash Credit is taken against the hypothecation of stock and receivables.

## 6. Trade Payables

as at 31/03/2023

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	118.94				<b>118.94</b>
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
					<b>118.94</b>

as at 31/03/2022

(Rs. In Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	64.12				<b>64.12</b>
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
					<b>64.12</b>

## 7. Other Current Liabilities

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Other payables		
Other Current Liabilities		
AUDIT FEE PAYABLE	1.50	-
DIRECTORS REMUNERATION PAYABLE	-	9.15
INTEREST PAYABLE	11.26	-
POWER CHARGES PAYABLE	2.78	1.22
TDS PAYABLE	0.24	-
TDS PAYABLE-194Q	0.05	-
SALARY PAYABLE	12.70	3.30
E.P.F.PAYABLE	0.13	0.13
ESIC PAYABLE	0.03	0.03
	<b>28.69</b>	<b>13.83</b>

## 8 Short Term Provisions

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Tax Provision		
Current Tax		
PROVISION OF INCOME TAX AY 23-24	52.83	2.50
	<b>52.83</b>	<b>2.50</b>

**Note-9: FIXED ASSETS**

Block of Assets / Asset Group	Gross Block				Depreciation				Net Block		
	01-04-2022	Additions	Sale/Adj.	31-03-2023	01-04-2022	For the Year	Sale/Adj.	Residual Value Adjustment	31-03-2023	31-03-2023	31-03-2022
	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs	Rupees in Lakhs
<b>LAND</b>											
LAND	21.15	0.00	0.00	21.15	0.00	0.00	0.00	0.00	0.00	21.15	21.15
<b>BUILDINGS</b>											
BUILDING	348.99	0.00	0.00	348.99	255.44	9.27	0.00	0.00	264.70	84.29	93.56
<b>COMPUTERS AND DATA PROCESSING UNITS</b>											
COMPUTER	4.61	0.00	0.00	4.61	4.44	0.00	0.00	0.00	4.44	0.17	0.17
PRINTER	0.00	0.11	0.00	0.11	0.00	0.00461	0.00	0.00	0.00	0.10	0
<b>Total (Block)</b>											<b>0.17</b>
<b>FURNITURE AND FITTINGS</b>											
FURNITURE	15.96	0.00	0.00	15.96	14.10	0.49	0.00	0.00	14.59	1.38	1.86
<b>MOTOR VEHICLES</b>											
VEHICLE	11.71	0.00	0.00	11.71	11.07	0.02	0.00	0.00	11.09	0.62	0.63
<b>OFFICE EQUIPMENT</b>											
OFFICE EQUIPMENT	3.67	0.00	0.00	3.67	3.48	0.00	0.00	0.00	3.48	0.19	0.19
<b>PLANT AND MACHINERY</b>											
PLANT AND MACHINERY	529.44	0.00	0.00	529.44	482.05	6.88	0.00	0.00	488.93	40.50	47.39
PLANT AND MACHINERY	0.00	2.85	0.00	2.85	0.00	0.10	0.00	0.00	0.10	2.75	0.00
<b>Total (Block)</b>											<b>47.39</b>
<b>Grand Total</b>	<b>935.53</b>	<b>2.96</b>	<b>0.00</b>	<b>938.48</b>	<b>770.58</b>	<b>16.76</b>	<b>0.00</b>	<b>0.00</b>	<b>787.34</b>	<b>151.15</b>	<b>164.96</b>



**10. Non Current assets**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Secured, Considered good	288.80	
	<b>288.80</b>	

**11. Inventories**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Raw Material	30.51	199.74
Work in Progress	-	7.55
Finished Goods	21.06	21.09
Others	-	-
Packing Material	36.31	-
	<b>87.88</b>	<b>228.38</b>

**12. Trade receivables**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Trade Receivable		
Secured, considered good		
Less than six months	555.21	395.10
<b>Exceeding Six Months</b>	432.17	383.55
	<b>987.38</b>	<b>778.65</b>

**13. Cash and cash equivalents**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Cash in Hand	2.92	3.08
Balances With Banks	-	
Balance With Scheduled Banks	-	
Current Account	-	
ICICI BANK	0.46	-
P.N.B CURRENT A/C NO. - 3898002100013041	0.05	0.82
P.N.B CURRENT A/C NO. - 3898002100017782	0.02	-
	<b>3.45</b>	<b>3.90</b>

**14. Short-term loans and advances**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Security Deposits		
Secured, considered good	6.35	4.85
	-	-
Loans and advances to others	-	-
Secured, considered good	65.52	56.67
	<b>71.87</b>	<b>61.52</b>

**15. Other current assets**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
CGST TAX	0.38	-
GST ITC	-	91.90
IGST	44.66	-
SGST TAX	0.38	-
MISC.assets	32.10	-
REVERSE TAX CHARGES PAYABLE	0.98	-
TCS 0.1% A/C	0.09	-
tds receivable 2022-2023	0.23	-
Advances - Others	94.84	26.53
Advances to Suppliers	4.13	-
Balances with Government Authorities	0.02	-
	<b>177.81</b>	<b>118.43</b>

**16. Revenue from operations**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Sale of Products		
Other Goods		
SALES	1,231.30	1,121.49
	<b>1,231.30</b>	<b>1,121.49</b>

**17. Other income**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Miscellaneous		
REBATE & DISCOUNT A/C	0.03	-
OTHER INCOME	2.41	0.42
	<b>2.44</b>	<b>0.42</b>

**18. Cost of materials consumed**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Raw Material		
Opening	199.74	178.65
Purchase	576.61	908.75
Closing	66.82	199.74
	<b>709.53</b>	<b>887.67</b>

**19. Changes in inventories of finished goods, work-in-progress and Stock-in-Trade**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
<b>Opening</b>		
Stock in Trade	-	-
Finished Goods	21.09	19.86
Work in Progress	7.55	7.91
	<b>28.64</b>	<b>27.76</b>
<b>Closing</b>		
Stock in Trade	-	-
Finished Goods	21.06	21.09
Work in Progress	-	7.55
	<b>21.06</b>	<b>28.64</b>
<b>Increase/Decrease</b>		
Stock in Trade	-	-
Finished Goods	0.03	-1.23
Work in Progress	7.55	0.36
	<b>7.58</b>	<b>-0.87</b>

**20. Employee benefits expense**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Salary, Wages & Bonus	-	-
SALARIES A/C	74.09	80.16
DIRECTORS REMUNERATION	-	-
Contribution to Provident Fund	-	-
EPF ADMINISTRATION CHARGES	-	0.06
EPF CONTRIBUTION	-	0.80
Staff Welfare Expenses	-	-
STAFF WELFARE/ LABOUR UNIFORM	3.65	3.67
Employee Medical Insurance Expenses	-	-
ESIC CONTRIBUTION	-	0.22
	<b>77.74</b>	<b>84.91</b>

**21. Finance costs**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Interest Expenses		
Interest Expenses		
BANK CHARGES CC A/C	2.58	-
BANK INTEREST - OTHER	-	-
BANK INTEREST A/C (13041 A/C)	-	-
BANK INTEREST T/L 270A/C	5.06	6.44
BANK INTEREST(CC 16831)A/C	57.07	-
INTEREST ON CC LIMIT	-	43.06
Bank Charges	-	-
BANK CHARGES	-	1.10
BANK CHARGES 13041 A/C	0.09	-
BANK TRANSCATION CHARGES	0.03	-
	<b>64.83</b>	<b>50.60</b>

**22. Depreciation and amortisation expense**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets		
BUILDING	9.27	10.29
DEPRECIATION	-	-
FURNITURE	0.49	0.76
PLANT AND MACHINERY	6.99	10.80
PRINTER	-	0.04
VEHICLE	0.02	0.03
	<b>16.77</b>	<b>21.92</b>

**23. Other expenses**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Manufacturing Service Costs Expenses		
Share in Manufacturing Service Cost of Joint Ventures	10.95	21.89
Administrative and General Expenses	-	-
Telephone Postage	0.40	0.75
Printing Stationery	0.38	0.42
Auditors Remuneration	1.50	1.50
Directors Remuneration	-	15.00
Repairs Maintenance Expenses	9.25	10.90
Travelling Conveyance	2.52	3.13
Legal and Professional Charges	14.18	3.82
Insurance Expenses	0.76	1.93
Vehicle Running Expenses	0.03	-
Safety and Security Expenses	6.74	6.80
Other Administrative and General Expenses	104.53	6.03
Selling Distribution Expenses	-	-
Advertising Promotional Expenses		0.83
Other Selling Distribution Expenses	2.00	-
Other Expenses	25.88	0.22
	<b>179.12</b>	<b>73.22</b>

**24. Tax expense**

(Rs. In Lakhs)

Particulars	31/03/2023	31/03/2022
Current tax		
INCOME TAX	52.83	1.00
DEFERRED TAX ASSET	0.84	0.11
	<b>53.67</b>	<b>1.11</b>

**25. Earnings per equity share**

Particulars	31/03/2023	31/03/2022
Basic and Diluted	1.25	0.10

## 26. Related Party disclosure as required by Accounting standard (AS) 18 “Related Party Disclosure”

### I) Related Party Disclosures with whom transaction have been taken place during the year.

#### a) Key Management Personnel (KMP)

Mr. S Viswa Prasad ( Managing Director), Mr. Anuj Bajpai (Whole Time Director), Mr. Srikant Chilam (Chief Financial Officer) w.e.f. 17<sup>th</sup> December, 2022, Saket Kansal (Company Secretary and Compliance Officer) w.e.f. 17<sup>th</sup> December, 2022.

Significant Related Party Transaction during the year:

(Rs. In Lakhs)

Sr. No	Party Name	Relationship	Nature of Transactions	For the Year Ended March 31, 2023	For the Year Ended March 31, 2022
1.	Venu Gopal	Director (ceased w.e.f.(01.01.2023)	Remuneration	0	15
2.	Viswa Prasad Sadhanala	Director(w.e.f.(01.10.2022)	Remuneration	4.5	0
3.	Spectrogen International Private Limited	One of the Director is common in the Companies	Trade Receivable	238.84	0
4.	Redizen Lifesciences Private Limited	On of the Director is common in the Companies	Trade Receivable	220.26	273.47
5.	Mathra Lifesciences	One of the Promoter is common in the Companies	Trade Receivable	83.49	0
6.	Blue Nile Capital Advisory Limited	On of the Director is common in the Companies major shareholder	Inter Corporate Loans	94.84	0

## 27. Capital Management

The Company’s policy is to maintain a strong capital base so as 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 31<sup>st</sup> March 2023 and 31<sup>st</sup> March 2022 was as follows

(Rs. In Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Current Borrowings	493.12	529.96
Gross Debt	493.12	529.96
Less - Cash and Cash Equivalents	3.45	3.90
Less - Current Investments	-	-
Net debt	489.67	526.06
Total equity	1067.76	739.61
Net debt to Equity ratio*	0.46	0.71

\*Since Net debt to Equity ratio result is negative, the same is shown as nil.

## 28. Earning Per Share (EPS):

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 31st March, 2023	As at 31st March, 2022
Profit attributable to equity holders	124.50	3.36
Weighted average number of shares outstanding during the year	99,50,000	33,00,000
Nominal Value of Equity Shares (in Rs.)	10	10
Earning Per Share Basic and Diluted (in Rs.)	1.25	0.10

29. As at 31st March, 2023, the Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
a) The principal amount remaining unpaid to any supplier at the end of the year	0	0
b) Interest due remaining unpaid to any supplier at the end of the year	0	0
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	0	0
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	0	0
e) The amount of interest accrued and remaining unpaid at the end of each accounting year	0	0
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	0	0

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

### 30. Trade Receivables Ageing Schedule:

Particulars	As at 31st March, 2023					
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
i) Undisputed Trade Receivables - Consider Good	555.21	432.17	-	-	-	987.38
ii) Undisputed Trade Receivables - Which have Significant Increase In Credit Risk	-	-	-	-	-	-
iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
iv) Disputed Trade Receivables - Consider Good	-	-	-	-	-	-
v) Disputed Trade Receivables - Which have Significant Increase In Credit Risk	-	-	-	-	-	-
vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
<b>Total Debtors</b>	<b>555.21</b>	<b>432.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>987.38</b>

Particulars	As at 31st March, 2022					
	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Undisputed Trade Receivables - Consider Good	395.10	383.55	-	-	-	778.65
(ii) Undisputed Trade Receivables - Which have Significant Increase In Credit Risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) disputed Trade Receivables - Consider Good	-	-	-	-	-	-
(v) disputed Trade Receivables - Which have Significant Increase In Credit Risk	-	-	-	-	-	-
(vi) disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
<b>Total Debtors</b>	<b>395.10</b>	<b>383.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>778.65</b>
Less: Provision for Doubtful Debts					-	-
<b>Net Debtors</b>	<b>395.10</b>	<b>383.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>778.65</b>

Note - During the Current year there is an provision for doubtful debts as on 31<sup>st</sup> March, 2023 amounting to Rs 101.34 in lakhs and the amount has been written off or written back during the year in respect of debts due from/to them.

### 31. Trade Payable Ageing Schedule:

Particulars	As at 31st March, 2023				
	Less than one year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Micro enterprises and small enterprises	-	-	-	-	-
(ii) Others	54.82	64.12	-	-	118.84
(iii) Disputed dues -Micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>54.82</b>	<b>64.12</b>	<b>-</b>	<b>-</b>	<b>118.84</b>

Particulars	As at 31st March, 2022				
	Less than one year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) Micro enterprises and small enterprises	-	-	-	-	-
(ii) Others	44.83	19.29	-	-	64.12
(iii) Disputed dues -Micro enterprises and small enterprises	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-
<b>Total</b>	<b>44.83</b>	<b>19.29</b>	<b>-</b>	<b>-</b>	<b>64.12</b>

### 32. Capital commitment and contingent liabilities

a) Capital commitment

There are no capital commitment outstanding as at reporting date (as at March 31, 2023: NIL)

b) Contingent Liabilities and Commitments

There are no contingent liabilities

### 33. Other Statutory Information:

- The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- The Company has not granted Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties.
- The Company does not have any transactions with companies which are struck off.

34. 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 have been identified on the basis of the nature of products and services, the risks and returns, internal organization and 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.

35. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

In terms of our attached report of even date  
For PPKG AND CO  
CHARTERED ACCOUNTANTS  
FRN : 0009655S

**For VILIN BIO MED LIMITED**

**Sd/-**  
**GIRDHARI LAL TOSHNIWAL**  
(PARTNER)

**Sd/-**  
**VISWA PRASAD SADHANALA**  
(MANAGING DIRECTOR)  
(DIN: 08068933)

**Sd/-**  
**ANUJ BAJPAI**  
(WHOLE TIME DIRECTOR)  
(DIN: 08939135)

**Place:** Hyderabad  
**Date:** 19-07-2023  
Udin No- 23205140BGUNIT5030

**Sd/-**  
**SAKET KANSAL**  
(COMPANY SECRETARY)

**Sd/-**  
**CHILAM SRIKANTH**  
(CHIEF FINANCIAL OFFICER)





## **Vilin Bio Med Limited**

CIN: U24230TG2005PLC046689

Registered office: Survey No. 115/GF/J, Opposite Sub Registrar's Office,  
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