



# VIRUPAKSHA ORGANICS LIMITED

Annual Report – FY 2024-25

CIN: U24110TG1997PLC028281

Registered Office: Plot no B1 & B2, IDA Gandhi Nagar, Kukatpally Hyderabad, 500037

Tele: 040-23075816

Email: [info@virupaksha.com](mailto:info@virupaksha.com)

website: [www.virupaksha.com](http://www.virupaksha.com)

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Chandra Mouliswar Reddy Gangavaram	-	Managing Director & Chairman (DIN: 00046845)
Mr. Balasubba Reddy Mamilla	-	Whole Time Director (DIN: 01998852)
Mr. Chandrasekhar Reddy Gangavaram	-	Whole Time Director (DIN: 03534167)
Mrs. Vedavathi Gangavaram	-	Non-Executive Director (02870966)
Mr. Janardhana Reddy Yeddula	-	Independent Director (03207357)
*Mrs. Shruti Gupta	-	Independent Director (DIN: 09090071)
#Dr. Veera Reddy Arava	-	Independent Director (10832178)
#Mr. Murali Krishna Kurada	-	Independent Director (11187456)
#Dr. Padmanabhuni Venkata Appaji	-	Independent Director (02614167)

\*Resigned from the position of Independent Director of the Company w.e.f. 03.09.2025.

#Appointed as Independent Directors of the Company w.e.f. 03.09.2025.

## COMMITTEES OF BOARD

### AUDIT COMMITTEE

Mr. Janardhana Reddy Yeddula  
\*\*Dr. Veera Reddy Arava  
Mr. Balasubba Reddy Mamilla  
\*\*Mr. Murali Krishna Kurada

### NOMINATION AND REMUNERATION COMMITTEE

\*\*Mr. Murali Krishna Kurada  
Mr. Janardhana Reddy Yeddula  
\*\*Dr. Veera Reddy Arava  
Mrs. Vedavathi Gangavaram

### #STAKEHOLDERS RELATIONSHIP COMMITTEE

Mrs. Vedavathi Gangavaram  
\*\*Dr. Padmanabhuni Venkata Appaji  
Mr. Balasubba Reddy Mamilla  
\*\*Dr. Veera Reddy Arava

\*\*Appointed as an Independent Director of the Company w.e.f. 03.09.2025.

# Committee was constituted w.e.f. 03.09.2025.

### CSR COMMITTEE

Mr. Chandra Mouliswar Reddy  
Mrs. Vedavathi Gangavaram  
\*\*Mr. Murali Krishna Kurada

**CHIEF FINANCIAL OFFICER** - Mr. Prasad Reddy Battinapatla  
**COMPANY SECRETARY** - Mr. Vikas Kurada

## AUDITORS

STATUTORY AUDITORS	-	M/s. C. Ramchandram & Co., Chartered Accountants, Hyderabad
INTERNAL AUDITORS	-	M/s. Suryachandra & Associates, Chartered Accountants, Hyderabad
SECRETARIAL AUDITORS	-	M/s. L.D. Reddy & Co., Company Secretaries, Hyderabad
COST AUDITORS	-	M/s. Jithendra Kumar & Co., Cost Accountants, Hyderabad

## BANKERS:

STATE BANK OF INDIA	-	Saifabad Branch, Hyderabad
ICICI BANK LTD	-	Begumpet Branch, Hyderabad
AXIS BANK LTD	-	Begumpet Branch, Hyderabad
KOTAK MAHINDRA BANK LTD	-	Somajiguda Branch, Hyderabad

**REGISTRAR AND TRANSFER AGENT**

KFin Technologies Ltd.

Karvy Selenium Tower B, Plot No. 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad-500 032.

Toll free no. 1- 800-309-4001

**REGISTERED OFFICE**

# Plot No.: B-1&2, IDA, Gandhi Nagar,  
Medchal-Malkajgiri (District), Hyderabad,  
Telangana, Rangareddy, India – 500037;

Tel: +9140-23075816

E-Mail: [info@virupaksha.com](mailto:info@virupaksha.com)

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

CIN: U24110TG1997PLC028281

# NOTICE

## NOTICE OF TWENTY EIGHTH (28<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF VIRUPAKSHA ORGANICS LIMITED TO BE HELD AT A SHORTER NOTICE:

**NOTICE** is hereby given that the Twenty Eighth (28<sup>th</sup>) Annual General Meeting (AGM) of the Members of **M/s. VIRUPAKSHA ORGANICS LIMITED** (CIN U24110TG1997PLC028281) will be held at a shorter notice on Friday, the **26<sup>th</sup> September, 2025** at 10:00 A.M. at the Registered Office of the Company situated at # Plot No.: B-1& B-2, IDA Gandhi Nagar, Medchal-Malkajgiri (District), Hyderabad, Rangareddy, Telangana, India – 500037; to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Chandrasekhar Reddy Gangavaram (DIN: 03534167) who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Mrs. Vedavathi Gangavaram (DIN: 02870966) who retires by rotation and being eligible offers herself for re-appointment.

### SPECIAL BUSINESS:

#### 4. To Approve Related Party Transactions

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, and the approval of the Board and Audit Committee, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as and when applicable, the approval of the members of the Company be and is hereby accorded to the Company to enter into such related party transactions as detailed below and authorize the Audit Committee and the Board of Directors of the Company to enter into arrangements/ transactions with the following entities and finalize all such terms and conditions,

as it may deem fit, within the limits mentioned below:

Related party transactions which may be entered during the Financial Year 2025-26					
S No.	Name of Related Party	Name of the Related Party Including director, promoter or KMP who is related if any	Nature of Relationship	Maximum Transaction Value (in Crs.)	Nature of Transaction
1	Oxygenta Pharmaceutical Limited	Virupaksha Organics Limited	Subsidiary Company of Virupaksha Organics Limited	100	Purchases
2	Oxygenta Pharmaceutical Limited	Virupaksha Organics Limited	Subsidiary Company of Virupaksha Organics Limited	100	Sales
3	Oxygenta Pharmaceutical Limited	Virupaksha Organics Limited	Subsidiary Company of Virupaksha Organics Limited	100	Rendering of Loans
4	Oxygenta Pharmaceutical Limited	Virupaksha Organics Limited	Subsidiary Company of Virupaksha Organics Limited	100	Rendering of corporate guarantee

			cs Limited		
5	Virupaksha Laboratories Private Limited	1. Mr. Chandrar Mouliswar Reddy Ganga varam, MD  2. Mr. Balasubba Reddy Mamilla, WTD  3. Mrs. Vedavathi Ganga varam, Director	Comm on Promoters	150  150  0.2	Purchases & Job Work (Transactions are recurring in nature) for the FY 2025-26.  Sales & Job Work (Transactions are recurring in nature) for the FY 2025-26  Rent (Transactions are recurring in nature) for the FY 2025-26
6	Mr. Kondapalli Sandeep Reddy	Son in Law of Mr. Chandrar Mouliswar Reddy Ganga varam, MD	Son in Law of Mr. Chandrar Mouliswar Reddy Ganga varam, MD	0.70	Remuneration for the FY 2025-26
7	Mr. Kotla Suraj Reddy	Son in Law of Mr. Chandrar Mouliswar Reddy Ganga	Son in Law of Mr. Chandrar Mouliswar Reddy Ganga varam	0.70	Remuneration for the FY 2025-26

		varam, MD			
8	Mr. Nagarjun Reddy Mamilla	Son of Mr. Balasubba Reddy Mamilla, WTD	Son of Mr. Balasubba Reddy Mamilla, WTD	0.70	Remuneration for the FY 2025-26

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**5. To approve the appointment of M/s. Aakanksha Dubey & Co., Practicing Company Secretaries as Secretarial Auditors of the Company:**

To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the applicable provisions of Section 204 read with Rule 9 Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 and pursuant to Regulation 24A of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)read with Circulars issued thereunder from time to time and applicable provisions of the Companies Act, 2013 (“the Act”) and Rules made thereunder [including any statutory modification or re-enactment thereof for the time being in force] and pursuant to the recommendation of the Audit Committee and Board of the Company, the consent of the shareholders of the Company be and is hereby accorded for appointment of M/s. Aakanksha Dubey & Co., Practicing Company Secretaries (UID No. S2025TS1021000) as Secretarial Auditors of the Company, for the first term of five (5) consecutive years to hold office from April 1, 2025 to March 31, 2030 (“the Term’), and to issue the Secretarial Audit Report under Section 204 of the Act and under Regulation 24A(1)(a) of the Listing Regulations for the Term, at a fee of Rs. 2,50,000/- for FY 2025-26 and such other fee as maybe revised by the Board from time to time for subsequent years. .”

**“RESOLVED FURTHER THAT** consent of the Members is hereby accorded to avail or obtain from the Secretarial Auditor, such other services or certificates, reports, or opinions which the Secretarial Auditors may be eligible to provide or

issue under the Applicable Laws at a remuneration to be determined by the Board.”

“**FURTHER RESOLVED THAT** the Board be and is hereby authorized to file all the necessary forms with the office of Registrar of Companies and to do all other acts, deeds, things as may be necessary to give effect to the above resolution.”

**6. Ratification of Cost Auditors' remuneration**

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, [including any statutory modification(s) or re-enactment(s) thereof] as amended from time to time, the Company hereby ratifies the remuneration of ₹ 2,00,000/- plus GST (Rupees Two Lakhs Only) and out of pocket expenses and XBRL conversion charges etc., payable to M/s Jithendra Kumar & Co., Cost Accountants, Hyderabad, who were being appointed by the Board of Directors as Cost Auditors of the Company to conduct cost audit relating to cost records of the Company for the year ending 31<sup>st</sup> March, 2026.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to vary and /or revise the remuneration of the Cost Auditors within limits as approved by the aforesaid resolution and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid Resolution.”

**For VIRUPAKSHA ORGANICS LIMITED**

**CHANDRA MOULISWAR REDDY GANGAVARAM**  
Managing Director (DIN 00046845)

Place: Hyderabad

Date: 24<sup>th</sup> September, 2025

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") in respect of the business under item nos. 4-6 of the notice is annexed hereto.
2. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself / herself and the proxy need not be a Member of the Company.
3. The proxy form, in order to be effective, must be duly filled signed and deposited at the Registered Office of the Company not less than 48 hours before commencement of the Meeting.
4. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.
5. Corporate members intending to send their authorized representatives to attend the meeting are requested to

- send to the company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
6. Members who have not registered/updated their e-mail addresses so far, are requested to register their e-mail address with RTA/ Depository Participants for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company.
7. Members must quote their Demat Account number and contact details such as email address, contact number etc. in all correspondence with the Company/Registrar and Share Transfer Agents.
8. Members are requested to kindly bring their copy of the annual report with them at the AGM, as no extra copy of the annual report would be made available at the AGM venue. Members/proxies should also bring the attached attendance slip, duly filled and hand it over at the Meeting.
9. In terms of the requirements of the Secretarial Standards - 2 on "General Meetings" issued by the Institute of the Company Secretaries of India and approved & notified by the Central Government, the Route Map and google map link for the location of the aforesaid meeting is pasted below:

<https://maps.app.goo.gl/NBN69rdV6vhkE2M28>



## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

(Pursuant to Section 102 of the Companies Act, 2013 (“the Act”), the following explanatory statement sets out all material facts relating to the business mentioned under item nos. 4-6 of the accompanying notice)

### Item No.4:

The company may enter into transactions with the entities, as mentioned in the resolution, which are falling under the definition of “related party” as defined under Section 2(76) of the Companies Act, 2013 and Regulation 2(1) (zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as and when applicable. Pursuant to provisions of Section 188(1) of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014, the Related Party Transactions as mentioned in clause (a) to (g) of the said Section requires a Company to obtain prior approval of the Audit committee, Board of Directors and the Shareholders of the Company by way of an Ordinary Resolution in case the value of the Related Party Transactions exceeds the stipulated thresholds prescribed in Rule 15(3) of the said Rules. On the basis of the same, the Company hereby proposes to seek shareholders’ approval for the said / proposed transaction by way of an Ordinary Resolution under Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, to enable the Company to enter into Related Party Transactions in one or more tranches. The particulars of the Related Party Transactions, which are required to be stated in the Explanatory Statement, as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 are mentioned in the said resolution item no.4 of the Notice.

All entities falling under definition of related party shall abstain from voting irrespective of whether the entity is party to the particular transaction or not.

The Board of Directors recommends the ordinary resolution set forth at item no. 4 of this Notice for your approval.

Except Mr. Chandra Mouliswar Reddy Gangavaram, Managing Director, Mr. Balasubba Reddy Mamilla, Whole-time Director, Mrs. Vedavathi Gangavaram, Director None of the Directors or Key Managerial

Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

### Item No. 5

The Board of Directors of the Company pursuant to the recommendation of the Audit Committee, in their meeting held on 24<sup>th</sup> September, 2025 approved that M/s. Aakanksha Dubey & Co., Practicing Company Secretaries, Hyderabad be appointed as the Secretarial Auditor of the Company, subject to the consent of the members, to conduct the Secretarial Audit of the Company.

M/s. Aakanksha Dubey & Co., Practicing Company Secretaries, have conveyed their consent for appointment as the Secretarial Auditors of the Company along with a confirmation that, their appointment, if made, will be within the limits specified under \*Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. They have also confirmed that they are not disqualified from the appointment as Secretarial Auditor in terms of the Provisions of Regulation 24A of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015. \*As and when applicable

Accordingly, after due deliberations on the subject matter, M/s. Aakanksha Dubey & Co., were recommended to be appointed as secretarial auditor of the company for the Financial Years – 2025-26, 2026-27, 2027-28, 2028-29 and 2029-30.

In terms of requirements of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time details of proposed remuneration and credentials of the proposed Secretarial Auditor are provided below:

- a. **Term of appointment:** Upto 5(Five) consecutive years from Financial Year 2025-26 to Financial Year 2029-30.
- b. **Proposed Fee:** Rs.2,50,000/- p.a. (Rupees Two Lakh Fifty Thousand only), plus applicable taxes and other out-of-pocket

costs incurred in connection with the audit for Financial Year ending March 31, 2026 and for subsequent year(s) of their term, such fee as determined by the Board, on recommendation of Audit Committee.

The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmark. The fees for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee as above and will be determined by the Board in consultation with the Secretarial Auditors and as per the recommendations of the Audit Committee.

- c. **Basis of recommendations:** The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations with regard to the secretarial audit, experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.
- d. **Credentials:** M/s. Aakanksha Dubey & Co. (Firm Registration Number: S2025TS1021000) ('Secretarial Audit Firm'), established in the year 2025, is a newly registered firm with Ms. Aakanksha Sachin Dubey being the proprietor specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India. The Firm also holds a valid Peer Review Certificate.

M/s. Aakanksha Dubey & Co. have given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the prescribed limits under the Act & Rules made thereunder and SEBI LODR Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial

Auditors in terms of provisions of the Act & Rules made thereunder and SEBI LODR Regulations.

- e. **Any material changes in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:** There is no material change in the fee payable to M/s. Aakanksha Dubey & Co., compared to that of the outgoing auditor and the reason for change is based on eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI LODR Regulations.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

#### Item No.6

The Members are informed that on the recommendations of the Audit Committee, the Board, at its meeting, 24<sup>th</sup> September, 2025, re-appointed M/s. Jithendra Kumar & Co, Cost Accountants (M. No: 36220), as Cost Auditors of the Company to conduct the audit of the cost records maintained by the Company for the financial year 2025-26 at a remuneration Rs. 2,00,000 (Rupees Two Lakh Only) (excluding all applicable taxes and reimbursement of out-of-pocket expenses).

In terms of the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, remuneration paid to the Cost Auditor of the Company shall be approved by the members of the Company by way of ratification. Accordingly, approval of the members is being sought by way of ratification for payment of remuneration of Rs. 2,00,000 (Rupees Two Lakh Only) (excluding all applicable taxes and reimbursement of out-of-pocket expenses) to M/s Jithendra Kumar & Co, Cost Accountants (M. No: 36220), for the financial year 2025-26.

None of the Directors and/or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested, either financially or otherwise, in the resolution at Item No. 6 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No.6 of the Notice for approval of the Members.

**For VIRUPAKSHA ORGANICS LIMITED**

**CHANDRA MOULISWAR REDDY GANGAVARAM**  
**Managing Director**  
**(DIN 00046845)**

**Place: Hyderabad**

**Date: 24<sup>th</sup> September, 2025**

## BOARDS' REPORT

Dear Members,

Your directors have pleasure in presenting 28<sup>th</sup> Annual Report together with the Audited Financial Statements for the year ended 31<sup>st</sup> March 2025.

### FINANCIAL HIGHLIGHTS:

Particulars	Standalone		Consolidated	
	FY 25	FY 24	FY 25	FY 24
Revenue from Operations	8,113.95	7,659.91	8117.09	7659.91
Other Income	50.85	34.58	48.14	34.58
<b>Total Income</b>	<b>8,164.80</b>	<b>7,694.49</b>	<b>8165.23</b>	<b>7694.49</b>
Less: Total Expenditure	7,124.30	6,679.25	7127.51	6679.25
<b>Profit Before Tax</b>	<b>1,040.50</b>	<b>1,015.24</b>	<b>1035.84</b>	<b>1015.24</b>
Less: Tax Expense	249.16	278.40	248.70	278.40
<b>Profit After Tax</b>	<b>791.34</b>	<b>736.84</b>	<b>787.14</b>	<b>736.82</b>

### CURRENT YEAR PERFORMANCE REVIEW AND STATE OF COMPANY AFFAIRS:

During the year under review on consolidation basis total income was ₹ 8165.23 million which has 6.12 % growth from previous year total consolidated income ₹ 7694.49 Million. Profit After Tax ("PAT") was ₹787.14 million which has (6.83) % growth from previous year PAT ₹ 736.82 million.

During the year under review, on standalone basis total income was ₹ 8,164.80 million which has 6.11% growth from previous year total income ₹ 7,694.49 million. Profit After Tax ("PAT") was ₹791.34 million which has (7.40) % growth from previous year PAT ₹ 736.84 million.

During the year under review our company has served 300+ customers located across 100+ countries.

### CHANGE IN CAPITAL STRUCTURE:

During the period under review, there were following changes in the Company's capital structure:

#### a) Authorised Capital:

During the year under the review, the Board of Directors and the shareholders in their meeting held on 08<sup>th</sup> June, 2024 and 01<sup>st</sup> July, 2024 respectively approved to increase the Authorised Share Capital of the Company from Rs. 38,15,00,000/- divided into 3,81,50,000 (Three Crores Eighty-One Lakhs Fifty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 45,00,00,000/- divided

into 4,50,00,000 (Four Crores Fifty Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

Further, vide Shareholder's resolution dated 13<sup>th</sup> September, 2025 the authorised share capital was increased to Rs. 85,00,00,000 (Rupees Eighty-Five Crores only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs only) Equity Shares of ₹10 each.

#### b) Paid-up Capital:

During the year under the review the Board of Directors and the Company in their meeting held on 08<sup>th</sup> June, 2024 and 01<sup>st</sup> July, 2024 respectively approved to issue and offer 42,00,000 equity shares of Rs.10/- each on preferential basis for the consideration of cash. Hence the Paid-up Share Capital of the Company increased from Rs. 3,74,475,360/- divided into 3,74,47,536 (Three Crores Seventy-Four Lakhs Forty-Seven Thousand Five Hundred and Thirty-Six Only) of Rs.10/- (Rupees Ten Only) each to Rs. 4,10,212,870/- divided into 4,10,21,287 (Four Crores Ten Lakhs Twenty-One Thousand Two Hundred and Eighty-Seven Only) of Rs.10/- (Rupees Ten Only). Further the Board allotted shares to the allottees as detailed below:

- The Board of Directors of the company in the meeting held on 18<sup>th</sup> July, 2024 approved the allotment of 18,80,164 (Eighteen Lakhs Eighty Thousand One Hundred and Sixty-Four Only) Equity Shares of Rs. 10/-

Rupees Ten Only) at a premium of Rs. 290/- each on Preferential Basis.

- Further, the Board of Directors of the company in the meeting held on 14<sup>th</sup> August, 2024 approved the allotment of 16,93,587 (Sixteen Lakhs Ninety-Three Thousand Five Hundred and Eighty-Seven Only) Equity Shares of Rs. 10/- (Rupees Ten Only) at a premium of Rs. 290/- each on Preferential Basis.
- The paid-up capital was further increased to Rs. 61,53,19,370 (Rupees Sixty-One Crores Fifty-Three Lakhs Nineteen Thousand Three Hundred and Seventy only) divided into 6,15,31,937 (Six Crores Fifteen Lakhs Thirty-One Thousand Nine Hundred and Thirty Seven) Equity Shares of Rs. 10/- (Rupees Ten Only) on account of allotment of Bonus issue in the ratio of 1:2.

#### DIVIDEND:

During the year, the Company paid an interim dividend at Rs. 1.20 (Rupees One and Twenty Paise Only) per Equity share of ₹10/- (Rupees Ten Only) each on equity shares, aggregating to ₹ 4,92,25,544.40/- (Rupees Four Crores Ninety Two Lakhs Twenty Five Thousand Five Hundred Forty Four and Forty paise Only) on equity share capital of the Company to those shareholders whose name appear in the Register of members as on 30<sup>th</sup> December, 2024.

#### INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount/share is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

#### TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven

years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

The provisions of Section 125(2) of the Companies Act, 2013 (the Act) do not apply as there was no amount in the unclaimed dividend account remaining unpaid under sub-section (5) of section 124 of the Companies Act, 2013.

#### WEB LINK OF ANNUAL RETURN, IF ANY

The Annual Return of the Company as on March 31, 2025 is available on the Company's website and can be accessed at [www.virupaksha.com](http://www.virupaksha.com)

#### ALTERATION OF MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION

The Board and members of the Company in their meeting held on 13<sup>th</sup> September, 2025 had approved to increase the authorized share capital of the Company from Rs.45,00,00,000/- (Rupees Forty-Five Crores Only) divided into 4,50,00,000 (Four Crores Fifty Lakhs) Equity shares of 10/- (Rupees Ten Only) each to Rs. 85,00,00,000 (Rupees Eighty-Five Crores Only) divided into 8,50,00,000 (Eight Crores Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten only) each and consequently the Memorandum of Association of the Company has been altered.

Further, the company in their same meeting approved to adopt the updated Articles of Association.

#### INSURANCE

The Company's assets have been adequately insured against major risks.

#### REVIEW OF OPERATIONS

The performance of the Company during the Financial Year under review has been satisfactory. The Board of Directors are making all its efforts to improve the financial and other performance of the Company.

#### MEETINGS OF THE BOARD OF DIRECTORS

During the year under review, Thirteen (13) Board Meetings were held on 06<sup>th</sup> April, 2024, 03<sup>rd</sup> May, 2024, 08<sup>th</sup> June, 2024, 18<sup>th</sup> July, 2024, 14<sup>th</sup> August, 2024, 10<sup>th</sup> September, 2024, 26<sup>th</sup> September, 2024, 02<sup>nd</sup> October, 2024, 06<sup>th</sup> December, 2024, 28<sup>th</sup> December, 2024, 30<sup>th</sup> December, 2024, 10<sup>th</sup> February, 2025 and 29<sup>th</sup> March, 2025 with requisite quorum present throughout the meetings. Wherever required.

Further the gap between two consecutive Board meetings held during the financial year was not more than 120 days.

The Composition of the Board & their meetings held during the year under review as follows:

Name of the Director	Category	No. of Meetings attended
Mr. Janardhana Reddy Yeddula	Independent Director	12
Mr. Balasubba Reddy Mamilla	Whole-time director	13
Mrs. Shruti Gupta	Independent Director	12
Mr. Vedavathi Gangavaram	Director	13
Mr. Chandra Mouliswar Reddy Gangavaram	Managing Director	13
Mr. Chandrasekhar Reddy Gangavaram	Whole Time Director	12

#### EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS

There were no material changes and commitments affecting financial position of the Company between 31st March, 2025 and the date of Board's Report i.e. 24<sup>th</sup> September, 2025.

#### DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

In the preparation of the annual accounts for the period ended 31<sup>st</sup> March, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

The directors had 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.

The directors had prepared the annual accounts on a going concern basis; and

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.

The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and

that such systems were adequate and operating effectively

#### STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS

During the year 2024-25 under review there were Two independent directors namely Mrs. Shruti Gupta, Mr. Janardhana Reddy Yeddula.

In terms of Section 149 of the Companies Act, 2013, the Company has received a declaration from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act. As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 06<sup>th</sup> December, 2024.

The Independent Directors have also confirmed that they have complied with the Company's Code of Conduct. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience and expertise in chemicals/ manufacturing industry, strategy, auditing, tax and risk advisory services, financial services, corporate governance, etc. and that they hold standards of integrity.

#### COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR

The Company has constituted a Nomination and Remuneration Committee which has been entrusted the responsibility of selecting and recommending the appointment and remuneration of Directors. The Committee while making appointments and fixing the remuneration of Directors will take into consideration the following:

- Their qualification,
- Past record, especially their credentials and achievements, experience, past remuneration
- Job profile and suitability
- Comparative remuneration with the industry in line with size and profits of the company
- Their pecuniary relationship with the promoters.

Further the Nomination and Remuneration Committee also, while recommending and appointing the Independent Directors, will evaluate the following:

- Their qualification,

- Credentials, past experience in the fields of finance, management, technology, taxation and other related fields
- Expertise in similar industry
- Confirmation from the internal auditors that there is no pecuniary relationship with the company or other parties in terms of section 149(6) of the companies act, 2013.

The Criteria for determining the Independence of a Director, Qualifications of Directors, Positive attributes of Directors is mentioned under **ANNEXURE – I** to this report.

The Composition of the Committee during the Financial year is as follows:

- Mr. Janardhana Reddy Yeddula
- Mrs. Shruti Gupta
- Mrs. Vedavathi Gangavaram

#### AUDIT REPORTS

##### By Statutory Auditors in their Report:

The Independent Auditor's Report given by M/s C. Ramachandram & Co., Statutory Auditors of the Company does not contain any qualifications, reservation or adverse remarks except below.

##### Auditors observation

There are observations made by the Auditors in their Report under clause ii(b) of Companies Auditors Report Order (CARO) 2020 of Standalone Financial Statements for the year ended March 31, 2025.

##### Management Response

The data initially submitted to the Bank was based on provisional figures, as the books for the respective month had not yet been finalized at the time of submission. Subsequent to finalization, certain adjustment entries were posted, resulting in changes to the reported numbers. The amounts drawn by the company remain well within the available drawing power, as determined by the values disclosed in the statements submitted to the Bank and/or as reflected in the finalized books of accounts.

##### By Secretarial Auditor in their Report:

The Secretarial Audit report given by M/s. L.D. REDDY & Co. Company Secretaries, does not contain any qualifications, reservation or adverse remarks.

#### ANNEXURE-VI

#### PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Particulars of loans, guarantees, security and investments covered under section 186 of the Companies Act, 2013 forms part of the notes to the financial statements (please refer note no. 14.) During the financial year, the Company has not given any loans and advances to the firms/ Companies where directors of the Company are interested except the ones mentioned below:

##### Loan:

Unsecured loan given to Oxygenta Pharmaceutical Limited of Rs.14.50 Cr in the FY 24-25.

#### PARTICULARS OF CONTRACTS WITH RELATED PARTIES

The Company's transactions with Related Parties are at arm's length and are in the ordinary course of business only. All Related Party transactions have been reported in the notes to Accounts to the Financial Statements and do not cover under the provisions of Section 188(1) of the Companies Act, 2013 read with Rules made there under. **ANNEXURE – II**

#### COMPANY AFFAIRS

##### Research and Development

Virupaksha Organics Limited gives importance to the improve Research and Development Activities, It has dedicated team of scientists working in the areas of:

- Formulation Development
- Analytical Method Development
- API Process Development
- New API Development
- Advanced Intermediates developments for New Molecules to MNC's
- Stability Studies, etc.

#### ACQUISITION BY WAY OF AN OPEN OFFER

As on the date of the report, the Company had successfully acquired control of "**Oxygenta Pharmaceutical Limited**", a listed entity, pursuant to an open offer made under Regulation 3 and 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

The open offer was triggered following the acquisition of 2,04,77,458 (Two Crores Four Lakhs Seventy-Seven Thousand Four Hundred and Fifty-Eight Only) equity shares and voting rights, resulting in a total shareholding of 55.37% post-offer. The acquisition aligns with the Company's strategic objectives of expanding portfolio/ business.

Necessary disclosures and filings were made with SEBI, stock exchanges, and other regulatory authorities in compliance with applicable laws. The Company now holds controlling interest in **Oxygenta Pharmaceutical Limited**, which has become a subsidiary effective 20<sup>th</sup> June, 2025.

#### ACQUISITION BY WAY OF PURCHASE OF SHARES FROM EXISTING SHAREHOLDERS

During the period under review, the Company acquired 100% of the Equity shares from the existing shareholders of Company **Progenerics Pharma Private Limited**, thereby making it a wholly-owned subsidiary. This strategic acquisition has strengthened the Company's control and alignment with its business objectives.

#### CHANGE IN THE NATURE OF BUSINESS

There was no change in the nature of the business of the Company during the financial year under review.

#### CHANGE IN THE REGISTRAR AND TRANSFER AGENT

There was a change in the Registrars of the Company from Bigshare Services Pvt. Ltd to KFin Technologies Ltd pursuant to the approval of Board in their meeting held on 25<sup>th</sup> August, 2025.

#### ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES

During the year under review, M/s. Progenerics Pharma Private Limited and M/s. Virupaksha Green Energy Private Limited are the subsidiaries company. Further, Bharath Advanced Therapeutics Private Limited is an associate company of the Company as per the Companies Act, 2013 (the Act). The Company is having investment in Virupaksha Lifesciences LLP. Investment in Virupaksha Life Sciences LLP, which is an associate was fully impaired due to continued operating losses and negative net worth. As a result, the carrying amount of the investment in the associate under the equity method stood at Nil. In

accordance with Para 38 of Ind AS 28 – Investments in Associates and Joint Ventures, our Company discontinued recognition of its share of further losses in the associate, as the entity's share of losses exceeded the carrying amount of its investment and no legal or constructive obligations existed to fund further losses.

In terms of Section 129(3) of the Act read with As per the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the subsidiary companies and associate company is prepared in Form AOC-1 and is attached as Annexure -III and forms part of this report.

#### CONSOLIDATED FINANCIAL STATEMENTS CONSOLIDATED FINANCIAL STATEMENTS

In compliance with the provisions of Section 129 of the Companies Act, 2013, the Consolidated Financial Statements which have been prepared by the Company in accordance with the applicable provisions of the Companies Act, 2013 and the applicable Indian Accounting Standards (Ind AS) forms part of this Annual Report.

As per the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the

#### CHANGE IN THE DIRECTORS OR KEY MANAGERIAL PERSONNEL

As per the provisions of Section 152 of the Companies Act, 2013 read with Articles of Association of the Company; Mr. Balasubba Reddy Mamilla (DIN: 01998852), Whole Time Director is retiring by rotation at the ensuing Annual General Meeting and being eligible, offered himself for re-appointment.

Further during the year under the review and as on the date of the report the following changes took place in the board/management of the Company:

#### **Appointments during the year and after the end of financial year:**

Mr. Balasubba Reddy Mamilla resigned as the Chief Financial Officer (CFO) of the Company w.e.f. 03<sup>rd</sup> May, 2024.

Mr. Prasad Reddy Battinapatla was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 03<sup>rd</sup> May, 2024.

The Board in its meeting held on 03<sup>rd</sup> September, 2025 appointed Dr. Veera Reddy Arava (DIN: 10832178), Mr.

Murali Krishna Kurada (DIN: 11187456), Dr. Padmanabhuni Venkata Appaji (DIN: 02614167) as Additional Directors of the Company in Independent Category and were regularised as Independent Directors of the Company in the Extra-ordinary General Meeting dated 13<sup>th</sup> September, 2025.

**Resignations During the year and after the end of the financial Year:**

Mrs. Shruti Gupta resigned from the position of Independent Director w.e.f. 03<sup>rd</sup> September, 2025.

**The company appointed Key Managerial Persons after the end of the financial year as follows:**

Mr. Balasubba Reddy Mamilla resigned as the Chief Financial Officer (CFO) of the Company w.e.f. 03<sup>rd</sup> May, 2024.

Mr. Prasad Reddy Battinapatla was appointed as the Chief Financial Officer (CFO) of the Company w.e.f. 03<sup>rd</sup> May, 2024.

**SUBSIDIARIES AND ASSOCIATES**

The company has subsidiaries, details of which are mentioned below:

- a) Progenerics Pharma Private Limited
- b) Virupaksha Green Energy Private Limited
- c) Oxygenta Pharmaceutical Limited (with effect from 20 June 2025)

The company has an Associate company, details of which are mentioned below:

- a) Bharath Advanced Therapeutics Private Limited

The Company however, does not have any Joint Ventures.

**DEPOSITS**

The Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014. There are no unpaid or unclaimed deposits as the Company had never accepted deposits within the meaning of the Act and the rules made there under.

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2025, there has been no non-compliance with the requirements of the Act.

Pursuant to the Ministry of Corporate Affairs (MCA) notification dated 22nd January 2019 amending the Companies (Acceptance of Deposits) Rules, 2014, the

Company is required to file Form DPT-3 for every year with the Registrar of Companies (ROC) regarding outstanding deposits. The Company has complied with this requirement within the prescribed timelines.

**DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:**

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future except as mentioned below:

During the year the Company had filed compounding applications with the Regional Director (RD), Registrar of Companies (RoC) under Section 441 and one outstanding counting application with the Regional Director, RoC under Section 454(5) of the Companies Act ("**Compounding Applications**"). These Compounding Applications pertain to compounding in relation to the following:

- a) Under Section 292A(1) of the Companies Act, 1956 and 177(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Rule 4 of the Companies (Appointment and Qualification of Directors Rules, 2014) for the default in the constitution of Audit Committee during the period from 13<sup>th</sup> January, 2012 to 14<sup>th</sup> March, 2021 due to insufficient number of Independent Directors on the Board of Directors. Later the default was made good w.e.f. 15<sup>th</sup> March, 2021 where by the Company had appointed two Independent Directors namely Mrs. Shruti Gupta and Mr. Venkatachalam Gedupudi and accordingly re-constituted the Audit Committee with Independent Directors forming a majority and has been complaint ever since ;
- b) Under Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 for the default in the constitution of Nomination and Remuneration Committee of the Board during the period from 01<sup>st</sup> April, 2014 to 10<sup>th</sup> May, 2023. due to insufficient number of Independent Directors on the Board of Directors. Later the default was made good w.e.f. 10<sup>th</sup> May, 2023 where by the Company had re-constituted the committee as per section 178 of the Companies Act, 2013;
- c) Under 149(4) of the Companies Act 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 for the default in the appointment of two Independent Directors during the period from 01<sup>st</sup> April, 2015 to 14<sup>th</sup> March,

2021. Later the default was made good w.e.f. 15<sup>th</sup> March, 2021 where by the Company had appointed two Independent Directors namely Mrs. Shruti Gupta and Mr. Venkatachalam Gedupudi and has been complaint ever since .

- d) Under 203(5) of the Companies Act 2013 on account of non-appointment of Company Secretary and Chief Financial Officer. Later the default was made good by appointing Company Secretary and Chief Financial Officer;

As on the date of the report, the Regional Director (SER), Hyderabad has disposed of the compounding application vide order dated 08<sup>th</sup> August, 2025 with direction that since the offence is a continuing offence, it will fall under adjudication and not compounding and ROC was directed to cover entire period in adjudication keeping in view of the amendment of provisions of the Companies Act, 2013 and had passed the followings order(s) dated 18<sup>th</sup> September, 2025 and directed the Company and officers in default to pay the following penalties under the relevant provisions:

Relevant Section	Amount Paid (Rs.)
Order for adjudication of penalty under section 454 of the Companies Act, 2013 ('the Act') for violation of section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.	Rs. 3,00,000/- (Rupees Three Lakhs Only) paid by the Company and Rs. 3,44,000/- (Rupees Three Lakhs Forty-Four Thousand Only) paid by Chandra Mouliswar Reddy Gangavaram, Balasubba Reddy Mamilla, Chandrasekhar Reddy Gangavaram as Officers in Default
Order for adjudication of penalty under section 454 of the Companies Act, 2013 ('the act') for violation of Section 292A(1) of the Companies Act, 1956 and Section 177(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014.	Rs. 5,00,000/- (Rupees Five Lakhs Only) paid by the Company and Rs. 4,00,000/- (Rupees Four lakhs Only) paid by Chandra Mouliswar Reddy Gangavaram, Balasubba Reddy

	Mamilla, Chandrasekh Ar Reddy Gangavaram as Officers in Default
Order for adjudication of penalty under section 454 of the companies act, 2013 ('the act') for violation of in respect of non-compliance of Section 178(1) of the Companies Act, 2013 read with Rule 6 of the Companies (Meeting of Board and its Powers) Rules, 2014 and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 punishable under Section 178(8) of the Companies Act, 2013.	Rs. 5,00,000/- (Rupees Five Lakhs Only) paid by the Company and Rs. 4,00,000/- (Rupees Four lakhs Only) paid by Chandra Mouliswar Reddy Gangavaram, Balasubba Reddy Mamilla, Chandrasekhar Reddy Gangavaram as Officers in Default
Order for adjudication of penalty under section 454 of the companies act, 2013 ('the act') for violation of in respect of non-compliance of Section 203(5) of the Companies Act, 2013	Rs. 10,00,000/- (Rupees Ten Lakhs Only) paid by the Company and Rs. 10,00,000/- (Rupees Ten lakhs Only) paid by Chandra Mouliswar Reddy Gangavaram, Balasubba Reddy Mamilla, Chandrasekhar Reddy Gangavaram as Officers in Default

#### INTERNAL FINANCIAL CONTROLS

Internal financial control systems of the company are commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance about recording and providing reliable financial and operational information, complying with applicable accounting standards and relevant statutes, safeguarding assets from unauthorized use, executing transactions with proper authorization and ensuring compliance of corporate policies.

The company has well-defined delegation of authority with specified limits for approval of expenditure both capital and revenue.

The Board of Directors deliberated with the members of the management, considered the systems as laid down and met the internal auditors and statutory auditors to ascertain, their views on the internal financial control systems.

The Board of Directors satisfied itself as to the adequacy and effectiveness of the internal financial control system as laid down. However, the company recognizes that no matter how the internal framework, is it has inherent limitations and accordingly, periodic audits and reviews ensure that such systems are updated on regular intervals.

#### MAINTENANCE OF COST RECORDS

The Company has been maintaining Cost records as required under the provisions of the Companies Act, 2013.

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

The Company has in place an Anti-Sexual Harassment Policy in compliance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Internal Complaints Committee (ICC) has been set up to redress complaints regarding sexual harassment, if any.

The Directors further state that during the Financial Year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

#### GENERAL RESERVE

During the financial year under review, the Company has not transferred any amount to General Reserve Account.

#### MATERIAL CHANGES AND COMMITMENTS

There were no material changes occurred or commitments made by the management during the year except as mentioned in the report.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUT GO

Particulars as required under Section 134(3) (m) of the Companies Act, 2013 are annexed as **Annexure-IV** to this Report.

#### RISK MANAGEMENT

Risks are classified in different categories such as Financial, Operational, Legal and Strategic risks. These risks are reviewed from time to time and controls are put in place with specific responsibility of the concerned Officer of the Company. However, the Board could not identify any major risks, which may threaten the immediate existence of the Company.

#### CORPORATE SOCIAL RESPONSIBILITY

The Company had constituted a 'Corporate Social Responsibility Committee' to decide upon and implement the Corporate Social Responsibility Policy (CSR policy) of the Company.

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in **Annexure-V** to this Report in the format prescribed in the Companies (CSR policy) Rules, 2014.

#### VIGIL MECHANISM

The Company, as required under Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, has established a Vigil Mechanism for their Directors and employees to report their genuine concerns or grievances.

The Audit Committee of the Company shall oversee the vigil mechanism, which provides for adequate safeguards against victimization of employees and Directors who avail of the vigil mechanism.

All the employees and Directors of the Company are provided direct access to the Chairman of the Audit Committee.

#### AUDITORS

##### Statutory Auditors

Pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time, the Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on December 06, 2024, have

recommended the appointment of M/s C. Ramachandram & Co., Chartered Accountants, Hyderabad (Firm Registration No. 002864S) as the Statutory Auditors of the Company to hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 27<sup>th</sup> Annual General Meeting until the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2029 subject to the approval of the members of the Company to hold office for a period of 5 (five) consecutive years from the conclusion of the ensuing 27<sup>th</sup> Annual General Meeting until the conclusion of the 32<sup>nd</sup> Annual General Meeting to be held in the year 2029.

The Auditors have confirmed their eligibility for appointment as a Statutory Auditors for a term of 5 (five) years subject to the various certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India.

#### Internal Auditors

During the period under review, M/s. Suryachandra & Associates, Chartered Accountants (FRN 004297S), were appointed as the Internal Auditors of the Company for the financial year ending 31st March 2025, following the resignation of the previous Internal auditors, M/s. K. Bhaskar & Associates, Chartered Accountants (FRN 020817S).

#### Cost Auditors

During the period under review M/s Jithendra Kumar & Co., Cost Accountants, Hyderabad, who were being appointed/reappointed by the Board of Directors as Cost Auditors of the Company to conduct cost audit relating to cost records of the Company for the year ending 31<sup>st</sup> March, 2025.

#### Secretarial Auditors

During the period under review M/s. L.D. REDDY & Co. Company Secretaries, Hyderabad, who were being appointed/reappointed by the Board of Directors as Secretarial Auditors of the Company to conduct secretarial audit relating to the Company for the year ending 31<sup>st</sup> March, 2025.

#### PARTICULARS OF EMPLOYEES

In terms of the provisions of Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, **none** of the employees drawing remuneration in excess of the limits set out in the said Rules.

## COMPOSITION OF COMMITTEES OF THE BOARD OF DIRECTORS

### Audit Committee [Section 177]

The primary objective of the Audit Committee of the Company is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate, timely and proper disclosures and the transparency, integrity and quality of financial reporting.

The Audit Committee will review periodically the internal control systems, scope of audit including the observations of auditors, if any and review the half yearly and annual financial statements before submission to the Board and also ensures compliance with internal control system.

The terms of reference of the Committee are wide enough to cover matters specified for Audit Committees under Section 177 of the Companies Act, 2013.

During the year, Nine (9) Committee meetings were held i.e. on 03<sup>rd</sup> May, 2024, 08<sup>th</sup> June, 2024, 18<sup>th</sup> July, 2024, 14<sup>th</sup> August, 2024, 26<sup>th</sup> September, 2024, 02<sup>nd</sup> October, 2024, 06<sup>th</sup> December, 2024, 30<sup>th</sup> December, 2024 and 10<sup>th</sup> February, 2025.

The Composition of the Committee & their meetings during the year as follows:

Name of the Director	Category	Meetings attended
Mr. Janardhana Reddy Yeddula	Independent Director	08
Mr. Balasubba Reddy Mamilla	Executive Director	09
Mrs. Shruti Gupta	Independent Director	08

### Nomination and Remuneration Committee [Section 178]

The purpose of the Nomination and Remuneration Committee of the Company shall be to discharge the Board's responsibilities relating to remuneration of the Company's Executive Directors. The Committee has overall responsibility for formulating the criteria for determining qualifications and independence of a Director and recommends to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.

During the year the Committee meetings held Four (4) times i.e. on 03<sup>rd</sup> May, 2024, 06<sup>th</sup> December, 2024, 30<sup>th</sup> December, 2024 and 10<sup>th</sup> February, 2025.

The Composition of the Committee & their meetings during the year under review as follows:

#### Corporate Social Responsibility (CSR) Committee [Section 135]

The Company has constituted the 'Corporate Social Responsibility Committee' for formulating and recommending to the Board of Directors a Corporate Social Responsibility Policy for the Company, which shall indicate the activities to be undertaken by the Company as specified in the Companies Act, 2013 and the rules made there under.

The Corporate Social Responsibility Committee recommends the amount of expenditure to be incurred by the Company on CSR activities and monitor the Corporate Social Responsibility Policy of the Company from time to time.

During the year the Committee met Once. i.e. on 06<sup>th</sup> December, 2024.

The Composition of the Committee & their meetings during the year under review as follows:

Name of the Director	Category	Meetings attended
Mr. Janardhana Reddy Yeddula	Independent Director	01
Mr. Balasubba Reddy Mamilla	Executive Director	01
Mrs. Shruti Gupta	Independent Director	01

#### DETAILS OF REMUNERATION TO DIRECTORS Remuneration To Executive Directors (₹ in Millions):

Name of the Director	Salary	Others	Total
Mr. G. Chandra Mouliswar Reddy	36.0	0.00	36.00
Mr. M. Bala Subba Reddy	6.84	0.00	6.84
Mr. G. Chandrasekhar Reddy	5.76	0.00	5.76

#### PERFORMANCE EVALUATION OF BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

As required under the provisions of Schedule IV of the Companies Act, 2013 the performance evaluation of independent directors has been done by the entire Board of Directors, excluding the director being evaluated.

The evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure, and time schedule for the Performance Evaluation process for the Board, its Committees and Directors.

Name of the Director	Category	No. of Meetings attended
Mr. Janardhana Reddy Yeddula	Independent Director	04
Mrs. Shruti Gupta	Independent Director	04
Mrs. Vedavathi Gangavaram	Director	04

Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings.

The Independent Directors of the Company had also convened a separate Meeting for this purpose. The results from this evaluation process have been informed to the Chairman of the Board of Directors.

#### SECRETARIAL STANDARDS

The Company is in compliance with the applicable Secretarial Standards.

#### EVENT BASED DISCLOSURES

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by company or giving of loans by it for purchase of its shares: NA
5. Buy back of shares: NA
6. Disclosure about revision: NA
7. Change of name of the Company: NA
8. Preferential Allotment of Shares: During the year under the review, the Board of Directors and the Company in their meeting held on 08th June, 2024 and 01st July, 2024 respectively approved to issue and offer 42,00,000 equity shares of Rs.10/- each with a premium of Rs. 290/- each on preferential basis for the consideration of cash.
9. Scheme of Arrangement: NA
10. Issue of Bonus Shares : As mentioned in the capital structure section of the Boards' report.

#### HUMAN RELATIONS

The Company continues to have cordial and harmonious relationship with its employees.

**DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

During the year under review, there has been no one time settlement of loans taken from banks and financial institutions.

**INSOLVENCY AND BANKRUPTCY CODE, 2016:**

No proceedings are pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

The details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof- **NOT APPLICABLE.**

**INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:**

The Company is not a NBFC, Housing Companies etc., and hence industry-based disclosures is not required.

**ACKNOWLEDGEMENTS**

Your directors gratefully acknowledge the continued support, co-operation and wise counsel extended by the Government Authorities, Banks and Financial Institutions.

Your directors place on record their sincere appreciation for the significant contribution made by the employees through their dedication, hard work and commitment.

Your directors sincerely acknowledge the confidence and faith reposed in the Company by the Shareholders, Medical Profession & trade and other stake holders.

**By order of the Board of Directors  
For VIRUPAKSHA ORGANICS LIMITED**

**Chandra Mouliswar Reddy Gangavaram**  
Managing Director (DIN 00046845)

**Balasubba Reddy Mamilla**  
Whole Time Director (DIN 01998852)

Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

# ANNEXURE – I

## (TO THE DIRECTORS' REPORT)

### Criteria for determining the Independence of a Director

#### 1. Definition of Independence:

A director will be considered as an “independent director” if the person meets with the criteria for ‘independent director’ as laid down in the Companies Act, 2013 ('Act'), which is as follows:

“An independent director in relation to a company, means a director other than a Managing Director or a Whole-time Director or a Nominee Director—

- a) who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b) (i) who is or was not a promoter of the Company or its holding, subsidiary or associate company;  
(ii) who is not related to promoters or directors in the Company, its holding, subsidiary or associate company;
- c) who has or had no pecuniary relationship, other than remuneration as such director or having transaction not exceeding ten percent of his total income or such amount as may be prescribed with the Company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
- d) none of whose relatives:
  - (i) is holding any security of or interest in the Company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year; Provided that the relative may hold security or interest in the Company of face value not exceeding ₹ 50 Lakhs or two percent of the paid-up capital of the Company, its holding, subsidiary or associate company or such higher sums as may be prescribed;
  - (ii) is indebted to the Company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amounts as may be prescribed during the two immediately preceding financial years or during the current financial year;
  - (iii) has given a guarantee or provided any security in connection with the indebtedness of any third

person to the Company, its Holding, subsidiary or associate company or their promoters, or directors of such holding Company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

- (iv) has any other pecuniary transaction or relationship with the Company or its subsidiary or its Holding or Associate Company amounting to two percent or more of its Gross turnover or total income singly or in combination with the transactions referred to in sub clause (i), (ii) or (iii).
- e) who, neither himself nor any of his relatives—
  - (i) holds or has held the position of a key-managerial personnel or is or has been employee of the Company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;  
Provided that in case of a relative who is an employee, the restriction under this clause shall not apply for his employment during preceding three financial years.
  - (ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed, of—
    - (A) a firm of auditors or company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate company; or
    - (B) any legal or a consulting firm that has or had any transaction with the Company, its holding, subsidiary or associate company amounting to ten per cent or more of the gross turnover of such firm;
  - (iii) holds together with his relatives two per cent or more of the total voting power of the Company; or
  - (iv) is a Chief Executive or Director, by whatever name called, of any nonprofit organization that receives twenty-five per cent or more of its receipts from the Company, any of its promoters, directors or its holding, subsidiary or associate company or that holds two per cent or more of the total voting power of the Company, or
  - (f) who possess such other qualifications as may be prescribed.

#### 2. Qualifications of Directors

The Board of Directors of the Company did not prescribe any specific qualifications for an individual to be appointed as a Director of the Company. However,

while nominating an individual as a Director of the Company, the Board shall ensure that-

- a) a transparent Board nomination process is in place that encourages diversity of thought, experience, knowledge, perspective, age and gender.
- b) The Board of Directors shall have an appropriate blend of functional and industry expertise.
- c) The function and domain expertise of the individual contributes to the overall skill-domain mix of the Board of Directors.
- d) Independent Directors ("ID") ideally should be thought/ practice leaders in their respective functions/ domains.

### 3. Positive attributes of Directors

Directors are expected to comply with duties as provided in the Companies Act, 2013 ('Act'). For reference, the duties of the Directors as provided by the Act are as follows:

- a) Act in accordance with the Articles of the Company.
- b) Act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- c) Exercise duties with due and reasonable care, skill and diligence and exercise independent judgment.
- d) Not be involved in a situation in which he may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the company.
- e) Not achieve or attempt to achieve any undue gain or advantage either to himself or to his relatives, partners, or associates.
- f) Not assign his office.

Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to section 149(8) of the Act. The Code specifies the guidelines of professional conduct, role and function and duties of Independent Directors. The

guidelines of professional conduct specified in the Code are as follows:

"An independent director shall:

- a) uphold ethical standards of integrity and probity;
- b) act objectively and constructively while exercising his duties;
- c) exercise his responsibilities in a bona fide manner in the interest of the Company;
- d) devote sufficient time and attention to his professional obligations for informed and balanced decision making;
- e) not allow any extraneous considerations that will vitiate his exercise of objective independent judgment in the paramount interest of the Company as a whole, while concurring in or dissenting from the collective judgment of the Board in its decision making;
- f) not abuse his position to the detriment of the Company or its shareholders or for the purpose of gaining direct or indirect personal advantage or advantage for any associated person;
- g) refrain from any action that would lead to loss of his independence;
- h) where circumstances arise which make an independent director lose his independence, the independent director must immediately inform the Board accordingly;
- i) assist the company in implementing the best corporate governance practices."

**By order of the Board of Directors  
For VIRUPAKSHA ORGANICS LIMITED**

**Chandra Mouliswar Reddy Gangavaram**  
Managing Director (DIN 00046845)

**Balasubba Reddy Mamilla**  
Whole Time Director (DIN 01998852)

Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

# ANNEXURE – II

## FORM NO. AOC -2

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

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

1. **Details of contracts or arrangements or transactions not at Arm's length basis:** Nil
2. **Details of contracts or arrangements or transactions at Arm's length basis:**

S.N.	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:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1	Bharath Advanced Therapeutics Private Limited(Associate company)	Revenue from Operations	As per terms	4.35	06th April, 2024
2	Viruj Pharmaceuticals Private Limited (Entity over which the KMP and/or their relatives is able to exercise control)	Revenue from Operations	As per terms	114.74	06th April, 2024
3	Virupaksha Laboratories Private Limited(Entity over which the KMP and/or their relatives is able to exercise control)	Revenue from Operations	As per terms	287.65	06th April, 2024
4	Virupaksha Laboratories Private Limited(Entity over which the KMP and/or their relatives is able to exercise control)	Purchase of Raw Material	As per terms	700.59	06th April, 2024
5	Arya Fashion and Arts(Enterprise over which KMP exercise	Purchase of Material	As per terms	1.45	06th April, 2024

	significant influence)				
6	G. Chandra Mouliswar Reddy (Managing Director)	Interest on Unsecured Loan	As per terms	1.18	06th April, 2024
7	M.BalaSubba Reddy (Whole-time director)	Interest on Unsecured Loan	As per terms	3.20	06th April, 2024
8	Janardhana Reddy Yeddula (Independent Director)	Sitting Fee - Director's	As per terms	0.03	06th April, 2024
9	Shruti Gupta (Independent Director)	Sitting Fee - Director's	As per terms	0.03	06th April, 2024
10	G. Vedavathi (Director)	Interest on Unsecured Loan	As per terms	22.46	06th April, 2024
11	Chandra Mouliswar Reddy Gangavaram – HUF (Entity over which the KMP and/or their relatives is able to exercise control)	Interest on Unsecured Loan	As per terms	1.28	06th April, 2024
12	B. Prasad Reddy (Chief Financial Officer)	Short-term employee benefits - Other than Director's	As per terms	4.37	06th April, 2024
13	Vikas Kurada (Company Secretary)	Short-term employee benefits - Other than Director's	As per terms	0.88	06th April, 2024
14	M.Nagarjuna Reddy (Close Member of Key Managerial Person)	Short-term employee benefits - Other than Director's	As per terms	5.64	06th April, 2024
15	Sandeep Reddy (Close Member of Key Managerial Person)	Short-term employee benefits - Other than Director's	As per terms	5.64	06th April, 2024
16	Suraj Reddy (Close Member of Key Managerial Person)	Short-term employee benefits - Other than Director's	As per terms	5.64	06th April, 2024
18	G. Rukmini (Close Member of Key Managerial Person)	Short-term employee benefits - Other than Director's	As per terms	0.96	06th April, 2024
19	G. Chandra Mouliswar	Short-term employee	As per terms	36.00	06th April, 2024

	Reddy(Managing Director)	benefits Director's	-			
20	G. Chandra Sekhar Reddy(Whole-time director)	Short-term employee benefits Director's	-	As per terms	6.84	06th April, 2024
21	M.BalaSubba Reddy(Whole-time director)	Short-term employee benefits Director's	-	As per terms	5.76	06th April, 2024
22	G. Chandra Mouliswar Reddy(Managing Director)	Borrowings		As per terms	13.66	06th April, 2024
23	M. Bala Subba Reddy(Whole-time director)	Borrowings		As per terms	303.60	06th April, 2024
24	G. Vedavathi(Whole-time director)	Borrowings		As per terms	13.62	06th April, 2024
25	G. Chandra Mouliswar Reddy(Managing Director)	Repayment of Loan	of	As per terms	94.24	06th April, 2024
26	M. Bala Subba Reddy(Whole-time director)	Repayment of Loan	of	As per terms	11.17	06th April, 2024
27	G. Vedavathi(Whole-time director)	Repayment of Loan	of	As per terms	255.72	06th April, 2024
28	Chandra Mouliswar Reddy Gangavaram – HUF	Repayment of Loan	of	As per terms	10.58	06th April, 2024
29	Virupaksha Laboratories Private Limited	Rent		As per terms	1.75	06th April, 2024
30	Virupaksha Laboratories Private Limited	Other expenses		As per terms	0.90	06th April, 2024

By order of the Board of Directors  
For **VIRUPAKSHA ORGANICS LIMITED**

**CHANDRA MOULISWAR REDDY GANGAVARAM**  
Managing Director (DIN 00046845)

**BALASUBBA REDDY MAMILLA**  
Whole Time Director (DIN 01998852)

Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

# ANNEXURE III

## Form AOC-1

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

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

### Part "A": Subsidiaries:

#### AOC - 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Subsidiaries:
2. Reporting Period: 01.04.2024 to 31.03.2025
3. Reporting Currency: millions

(Amount in millions)

S. No.	Particulars	Progenerics Pharma Private Limited	Virupaksha Green Energy Private Limited
1.	Share Capital	68.25	50.61
2.	Reserves and surplus	-48.58	-0.62
3.	Total Assets	82.43	52.55
4.	Total Liabilities	62.76	2.56
5.	Investments	0.00	0.00
6.	Turnover	29.21	0.00
7.	Profit / loss before Taxation	-15.30	-0.75
8.	Provision for Taxation	-0.68	-0.13
9.	Profit / loss after Taxation	-14.62	-0.62
10.	Proposed Dividend	0.00	0.00
11.	% of Shareholding	100%	100%

The following information shall be furnished at the end of the statement:

1. Names of Subsidiaries which are yet to commence operation: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

**Part "B": Associates:**

AOC - 1

Statement containing salient features of the financial statements of Subsidiaries (Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

1. Name of the Associate:
2. Reporting Period: 01.04.2024 to 31.03.2025
3. Reporting Currency: millions

(Amount in millions)

S. No.	Particulars	Bharath Advanced Therapeutics Private Limited
1.	Share Capital	0.21
2.	Reserves and surplus	76.31
3.	Total Assets	93.89
4.	Total Liabilities	17.37
5.	Investments	61.19
6.	Turnover	0
7.	Profit / loss before Taxation	-7.60
8.	Provision for Taxation	0
9.	Profit / loss after Taxation	-7.60
10.	Proposed Dividend	0
11.	% of Shareholding	24.75%

The following information shall be furnished at the end of the statement:

1. Names of Associate which are yet to commence operation: Nil
2. Names of Associate which have been liquidated or sold during the year: Nil

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**By order of the Board of Directors  
For VIRUPAKSHA ORGANICS LIMITED**

**Chandra Mouliswar Reddy Gangavaram**  
Managing Director (DIN 00046845)

**Balasubba Reddy Mamilla**  
Whole Time Director (DIN 01998852)

Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

## ANNEXURE- IV

Particular of Energy Conservation, technology Absorption and foreign Exchange Outgo required under the Companies (Accounts) Rules 2014

### (A) Conservation of energy-

(i) The steps taken or impact on conservation of energy;

- Introduction of IE3 Motors and above for conservation of Energy.
- Purchase of Air Conditioners with 5-Star Rating, to improve energy savings.
- Introduction of LED lights replacing conventional filament bulb and tube lights.
- Watering/Waterjet vacuum pumps being replaced with dry vacuum pumps.
- Interlock of cooling tower Fans for tripping off when desired cooling water temperature is attained.
- Installing VFD's in higher capacity motors.
- Improved efficiency in natural plant lighting.
- Minimization of steam distribution losses through steam trap optimization.
- Increasing the cooling tower water quality for reducing power consumption of pumps.

(ii) the steps taken by the company for utilizing alternate sources of energy;

- Company is planning to use alternate source of energy in order to reduce the overall energy consumption.

(iii) the capital investment on energy conservation equipment's: Nil

### (B) Technology absorption-

(i) the efforts made towards technology absorption;

The company keeps funding research and development through capital expenditures as well as revenue-related expenses. The development of API technologies is the focus of this expenditure. It's possible that some of these products need specific manufacturing blocks. To continuously improve the scientific team's research understanding in the technologies and therapy areas of our interest, investments have been made in hiring highly qualified and experienced scientists, adding state-of-the-art equipment, sponsoring research, and hiring top-tier consultants.

New technologies have been developed with a focus on safety and continuous process studies using reaction calorimetry and other advanced process engineering tools; using green reagents for chemical transformations in API synthesis; using PAT tools in process development; and using advanced crystallization and powder processing techniques, such as ultrasonic crystallization, to achieve the required particle size and physical characteristics for formulation. For important products, product life cycle management has been used. One of our primary strategic goals is backward integration, which benefits a number of our products.

To cut costs and improve in-process capacity, process optimization based on the Quality by Design (QbD) idea and robustness by six sigma calculations has been applied for a variety of goods.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

Product improvement and product development is achieved.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- Not applicable

(iv) the expenditure incurred on Research and Development.

### (C) Foreign exchange earnings and Outgo-

The foreign currency earnings were ₹ 240.14 millions and outgo were ₹ 240.46 million for the period under review

**By order of the Board of Directors  
For VIRUPAKSHA ORGANICS LIMITED**

**Chandra Mouliswar Reddy Gangavaram**  
Managing Director (DIN 00046845)

**Balasubba Reddy Mamilla**  
Whole Time Director (DIN 01998852)

Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

# ANNEXURE -V

## ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

### 1. A brief outline of the Company's CSR policy.

In accordance with Section 135 of the Companies Act, 2013 and The Companies (Corporate Social Responsibility Policy) Amendment Rules 2021, Virupaksha Organics Limited (VOL) has formulated its CSR Policy duly approved by the Board of Directors. CSR is essentially a way of conducting business responsibly and VOL shall endeavour to conduct its business operations and activities in a socially responsible and sustainable manner at all times. VOL will strive to contribute to inclusive growth and sustainable development with emphasis on development of weaker sections of society and in the preference to local areas, where it operates. As per broad objectives of the Policy, CSR activities are being implemented in project/program mode, in areas or subjects specified in Schedule VII of the Act, on thrust areas of education and health care, in the periphery of project areas of VOL (local area). The CSR Committee of the Board reviews and sanctions CSR project proposals, received from gram panchayats, local authorities, for implementation. VOL is utilizing the services of NGOs/ specialized external agencies, registered with the Ministry of Corporate Affairs and having a CSR Registration Number for implementation of CSR projects.

### 2. Composition of CSR Committee:

S. No.	Name of Director	Nature of Directorship	Number of meetings held during the year	Number of meetings attended during the year
1.	<b>Mr. Janardhana Reddy Yeddula</b>	Independent Director	1	1
2.	<b>Mrs. Shruti Gupta</b>	Independent Director	1	1
3.	<b>Mr. Balasubba Reddy Mamilla</b>	Director	1	1
4.	<b>Mr. Gedupudi Venkatachalam*</b>	Independent Director	1	1

\*(Resigned on May 2023)

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by

the board are disclosed on the website of the company. [www.virupaksha.com](http://www.virupaksha.com)

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report). Not applicable

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in ₹ million)	Amount required to be set-off for the financial year, if any (in ₹ million)
1	22-23	2.11	2.11
2	23-24	4.57	2.67
	<b>Total</b>	<b>6.68</b>	<b>4.78</b>

6. Average net profit of the company as per section 135(5): ₹ 511.60 million

7. (a) Two percent of average net profit of the company as per section 135(5): ₹ 12.42 million

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : NA

(c) Amount required to be set off for the financial year, if any: 6.68 million

(d) Total CSR obligation for the financial year (7a+7b-7c): ₹ 5.74 million

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
7.64	0	0	0	0	0

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.		Project duration	Amount allocated for the project (in ₹).	Amount spent in the current financial Year (in ₹).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in ₹).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	
				State	District						Name	CSR Registration number.
1.	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
	<b>Total</b>	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs in million)	Mode of Implementation - Direct.	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	Animal welfare.	Animal welfare	Yes	Telangana	Medchal Malkajgiri	0.05	Direct	NA	NA
2.	Medical and Health Care, Eradication hunger	Medical and Health Care, Eradication hunger	No	Andhra Pradesh	Tirupathi	0.20	Direct	NA	NA
3.	Medical and Health Care, Eradication hunger	Medical and Health Care, Eradication hunger	Yes	Telangana	Sanga Reddy	0.40	In Direct	Hare Krishna Movement India	CSR00005738
4.	Medical and Health Care, Eradication hunger	Medical and Health Care, Eradication hunger	Yes	Telangana	Medchal Malkajgiri	0.10	Direct	NA	NA
5.	Promoting health care	Water Suppliers	Yes	Telangana	Sanga Reddy	0.03	Direct	NA	NA
6.	Promoting of Sports	Suchitra Batminton academy	No	Andhra Pradesh	Kadapa	0.20	In Direct	Suchitra Batminton academy	CSR00034371
7.	Promotion of Yoga	Promotion of Yoga	Yes	Telangana	Sanga Reddy	1.30	In Direct	Sri Jaya lakshmi yoga centre	CSR00059444

8	Rural development, Community Mobilization and Livelihood promotion activity.	Rural development, Community Mobilization and Livelihood promotion activity.	Yes	Telangana	Hyderabad	1.1	Direct	NA	NA
9	Rural development, Community Mobilization and Livelihood promotion activity.	Rural development, Community Mobilization and Livelihood promotion activity.	Yes	Telangana	Hyderabad	0.2	In Direct	SPARSH HOSPICE AN ENTITY OF ROTARY	CSR00002050
10	Rural development, Community Mobilization and Livelihood promotion activity.	Rural development, Community Mobilization and Livelihood promotion activity.	No	Andhra Pradesh	Kadapa	0.03	Direct	NA	NA
11	Promotion of Education	Promotion of Education	Yes	Telangana	Sanga reddy	1.89	Direct	NA	NA
12	Promotion of Education	Promotion of Education	Yes	Telangana	Ranga Reddy	0.03	Direct	NA	NA
13	Promotion of Education	Promotion of Education	Yes	Telangana	Kama Reddy	0.03	Direct	NA	NA
14	Promotion of Education	Promotion of Education	No	Andhara Pradesh	Kadapa	0.09	Direct	NA	NA
15	Promotion of Education	Promotion of Education	Yes	Telangana	Hyderabad	1.10	In Direct	Savithramma Memorial charitable trust	CSR00012297
16	Promotion of Education	Promotion of Education	Yes	Telangana	Hyderabad	0.25	In Direct	Digumarti Foundation	CSR00077523
17	Promotion of Education	Promotion of Education	Yes	Telangana	Hyderabad	0.64	Direct	NA	NA
	<b>Total</b>					<b>7.64</b>			

(d) Amount spent in Administrative Overheads: **Nil**

(e) Amount spent on Impact Assessment, if applicable:

**Not Applicable**

(f) Total amount spent for the Financial Year

(8b+8c+8d+8e); ₹ 7.64 million

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in ₹ million)
---------	------------	-----------------------

(i)	Two percent of average net profit of the company as per section 135(5)	12.42
(ii)	Total amount spent for the Financial Year	7.64
(iii)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	6.68
(iv)	Amount available for set off in succeeding financial years [(iii)-(iv)]	(1.90)

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **Not Applicable**

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: **Nil**

(a) Date of creation or acquisition of the capital asset(s). **Not Applicable**

(b) Amount of CSR spent for creation or acquisition of capital asset. **Not Applicable**

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. **Not Applicable**

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). **Not Applicable**

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). **Not Applicable**

By order of the Board of Directors  
**For VIRUPAKSHA ORGANICS LIMITED**

**CHANDRA MOULISWAR REDDY GANGAVARAM**  
Managing Director (DIN 00046845)

**BALASUBBA REDDY MAMILLA**  
Whole Time Director (DIN  
01998852)  
Place: Hyderabad  
Date: 24<sup>th</sup> September, 2025

## Annexure-VI

### Secretarial Audit Report

For the Period from 01.04.2024 to 31.03.2025  
[Pursuant to Section 204(1) of the Companies  
Act, 2013 and Rule No. 9 of the Companies  
(Appointment and Remuneration of Managerial  
Personnel) Rules, 2014]

To

The Board of Directors,  
M/s. Virupaksha Organics Limited  
Plot No.: B-1 & B-2, IDA, Gandhi Nagar, Medchal-  
Malkajgiri (District) Hyderabad Rangareddi –  
500037, Telangana, India.

We have conducted the Secretarial Audit on the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Virupaksha Organics Limited (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in my opinion, the Company has, during the audit period from 01.04.2024 to 31.03.2025, 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by Virupaksha Organics Limited (“**The Company**”) for the Period from 01.04.2024 to 31.03.2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- ii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iii. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- iv. The Payment of Wages Act, 1936
- v. Minimum Wages Act, 1948
- vi. Employees Provident Fund and Misc. Provisions Act, 1952
- vii. Employees State Insurance Act, 1948
- viii. Payment of Gratuity Act, 1972
- ix. Employee’s Compensation Act, 1923
- x. Contract Labour (Regulation & Abolition) Act, 1970
- xi. Income Tax Act, 1961
- xii. GST Acts and Rules made thereunder
- xiii. The Insurance Act, 1938 as amended.
- xiv. Contract Labour (Regulation & Abolition) Act, 1970
- xv. The Factories Act, 1948 and Andhra Pradesh Factories Rules, 1980
- xvi. Water (Prevention & Control of Pollution) Act 1974 and rules there under
- xvii. Air (Prevention & Control of Pollution) Act 1981 and rules there under
- xviii. The Environment (Protection) Act, 1986.
- xix. Hazardous and Other Wastes (Management & Trans boundary Movement) Rules, 2016
- xx. Customs Act, 1962
- xxi. The Boilers Act, 1923 and Indian Boilers Regulations - 1950
- xxii. The Petroleum Act, 1934 and Petroleum Rules, 2002
- xxiii. Since, the Company being unlisted Public limited company the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**‘SEBI Act’**) shall not apply:
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b. SEBI (Prohibition of Insider Trading) Regulations, 2015.

- c. The Securities and Exchange Board of India (Issue of capital and Disclosure Requirements) Regulations, 2009;
  - d. The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014.
  - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
  - f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
  - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.
  - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
  - i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
  - j. The Listing Agreements entered into by the Company with the BSE Limited and National Stock Exchange of India Limited.
2. We further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 2013 and the Rules made under that Act as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:
    - Forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
    - Service of documents by the Company on its Members, Auditors and the Registrar of Companies;
    - The Board of Directors of the Company is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
    - Minutes of proceedings of General Meetings and of the Board and its Committee meetings;
    - Approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
    - Constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
    - Appointment and remuneration of Statutory Auditor and Secretarial Auditor.
    - Borrowings and registration, modification and satisfaction of charges wherever applicable;
    - Format of Balance Sheet and statement of profit and loss is as per Schedule III of the Companies Act, 2013.
    - The Directors have complied with the disclosure requirements in respect of their eligibility of appointment;
    - CSR Expenditure is being incurred.
  3. We further report that there was no prosecution initiated and no fines or penalties were imposed during the period under review under the Companies Act, Depositories Act, and Rules, Regulations and Guidelines framed there under on the Company or on its Directors and Officers
  4. We further report that based on the information received and records maintained 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.
  5. We further Report that during the audit period the Company has:
    - No Public /Right /Debentures/Sweat Equity etc., during the year except Preferential Issue of Shares during the year
    - No Redemption/Buy-back of Securities.

- No major Decision taken by the members in pursuance of Section 180 of the companies Act, 2013;
- No Merger/Amalgamation/Reconstruction, etc.,
- No Foreign Technical Collaborations;

For L.D. Reddy & Co.,  
Company Secretaries

Sd/-

L. Dhanamjay Reddy  
(Proprietor)  
CP No. 3752  
UDIN: A013104G001199731

Date: 08/09/2025  
Place: Hyderabad

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**ANNEXURE**

To

The Board of Directors,  
M/s. Virupaksha Organics Limited  
Plot No.: B-1 & B-2, IDA, Gandhi Nagar, Medchal-  
Malkajiri (District)  
Hyderabad Rangareddi TG 500037 IN  
Our report of even date is to be read along with  
this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records on our audit.
2. We have followed the audit practices and processes as 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the information and relevant documents including representation given by the management about the compliance of

laws, rules and regulations and happening of events etc.

5. The compliances of the provisions of corporate and other applicable laws. Rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to the future viability of the company nor of the company efficiency of effectiveness with which the management has conducted the affairs of the company.

For L.D. Reddy & C o.,  
Company Secretaries

Sd/-  
L. Dhanamjay Reddy  
(Proprietor)  
CP No. 3752

UDIN: A013104G001199731

Date: 08/09/2025  
Place: Hyderabad

## General Shareholder Information

### 1. Annual General Meeting

Date : 26<sup>th</sup> September, 2025  
Time : 10.00 A.M.  
Venue : Registered Office at #  
Plot No.: B-1 & B-2, IDA, Gandhi Nagar,  
Medchal-Malkajgiri (District),  
Hyderabad, Ranga Reddy,  
Telangana, India – 500037  
Tel: +9140-23075816  
E-Mail: [cs@virupaksha.com](mailto:cs@virupaksha.com).

2. Financial Year: From 1<sup>st</sup> April 2024 to 31<sup>st</sup> March 2025

### 3. Registrars & Transfer Agent:

KFin Technologies Limited  
301, The Centrium, 3rd Floor, 57,  
Lal Bahadur Shastri Road,  
Nav Pada, Kurla (West), Mumbai,  
Maharashtra, 400070  
Contact No: 98480 98088

### Address for correspondence (Registered Office)

The Managing Director  
VIRUPAKSHA ORGANICS LIMITED  
# Plot No.: B-1 & 2, IDA, Gandhi Nagar,  
Medchal-Malkajgiri (District),  
Hyderabad, Rangareddy,  
Telangana, India - 500037  
e-mail: [info@virupaksha.com](mailto:info@virupaksha.com)

**Form No. MGT-11  
PROXY FORM**

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

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID*	DP ID*

I/We, being the member(s) of **VIRUPAKSHA ORGANICS LIMITED** holding \_\_\_\_\_ shares of the above-named company. Hereby appoint:

Name:	E-mail Id:
Address:	
Signature, or failing him	

Name:	E-mail Id:
Address:	
Signature, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28<sup>th</sup> Annual General Meeting of the company, to be held on Friday, the 26<sup>th</sup> day of September 2025 at 10:00 A.M at its registered office situated at # Plot No.: B-1 & B-2 (Part), IDA Gandhi Nagar, Medchal-Malkajgiri (District), Hyderabad, Rangareddy, Telangana, India - 500037; and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(S)	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Mr. Chandrasekhar Reddy Gangavaram (DIN: 03534167) who retires by rotation and being eligible offers himself for re-appointment		
3.	To appoint a Director in place of Mrs. Vedavathi Gangavaram (DIN: 02870966) who retires by rotation and being eligible offers herself for re-appointment		
4.	To Approve Related Party Transactions		
5.	To approve the appointment of M/s. Aakanksha Dubey & Co., Practicing Company Secretaries as Secretarial Auditors of the Company		
6.	Ratification of Cost Auditors' remuneration		

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2025

Affix Revenue Stamps
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**Signature of Shareholder      Signature of Proxy holder**

**Note:** This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company before the commencement of the Meeting. The proxy need not be a member of the company.

**VIRUPAKSHA ORGANICS LIMITED**

**CIN: U24110TG1997PLC028281**

**# Plot No.: B-1 & B-2, IDA, Gandhi Nagar, Medchal-Malkajgiri (District), Hyderabad, Ranga reddy, Telangana, India - 500037**

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**ATTENDANCE SLIP**

**(To be handed over at the entrance of the meeting hall)**

**28<sup>th</sup> Annual General Meeting on Friday, the 26<sup>th</sup> day of September 2025 at 10:00 A.M. (IST)**

Full name of the member(s) attending \_\_\_\_\_

(In block capitals)

Ledger Folio No. /Client ID No. \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of Proxy \_\_\_\_\_

(To be filled in, if the proxy attends instead of the member)

I hereby record my presence at the 28<sup>th</sup> Annual General Meeting of the **M/s. VIRUPAKSHA ORGANICS LIMITED** at its registered office situated at # Plot No.: B-1 & B-2, IDA Gandhi Nagar, Medchal-Malkajgiri (District), Hyderabad, Ranga reddy, Telangana, India - 500037 on Friday, the 26<sup>th</sup> day of September 2025 at 10:00 A.M.

**(Member's /Proxy's Signature)**

**Note:**

1. Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
2. The Proxy, to be effective should be deposited at the Registered Office of the Company before the commencement of the meeting.
3. A Proxy need not be a member of the Company.
4. In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
5. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.