

**INDEPENDENT AUDITOR'S REPORT**

**Independent Auditors' Report on the Half Yearly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To

The Board of Directors  
**VILIN BIO MED LIMITED**  
**HYDERABAD**

**REPORT ON THE AUDIT OF THE FINANCIAL RESULTS**

**Opinion**

1. We have audited the accompanying statement of half yearly and year to date Financial Results of M/s **Vilin Bio Med Limited ('the Company')** for the half year ended and year ended March 31, 2023 ('the Statement') attached herewith, being submitted by the Company, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")
2. In our opinion and to the best of our information and according to the explanations given to us, the Financial Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - ii. it gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of the net Profit and Other Financial Information of the Company for the half year ended and year ended March 31, 2023.

**Basis for Opinion**

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

# 5-8-352, 701, 7th Floor, Raghav Ratna Towers, Chirag Ali Lane, Abids, Hyderabad - 500 001.

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Associate Office at : • AHMEDABAD • BANGALORE • CHENNAI • DELHI • GUWAHATI • JAIPUR • JODHPUR • INDORE • KOLKATA  
• MUMBAI • PATNA • TRIVANDRUM • SILCHAR (ASSAM)

### **Management's Responsibilities for the Financial Results**

4. The statements has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the statements that give a true and fair view of the net profit of the Company and Other Financial Information in accordance with the applicable accounting Standard prescribed under Section 133 of the Act read with relevant Rules issued there under and other Accounting Principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the Assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate Accounting Policies, making judgments and estimates that are reasonable and prudent and design implementation and maintenance of adequate Internal Financial Controls that were operating effectively for ensuring the accuracy and completeness of the Accounting Records relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement whether due to fraud or error.
5. In preparing the Statements, the Board of Directors are responsible for assessing the Company's ability to continue as a Going Concern, disclosing, as applicable, matters related to going concern and using the 'Going Concern' basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease the operations, or has no realistic alternative but to do so.
6. The Board of Directors are also responsible for overseeing the Company's Financial Reporting Process.

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

7. Our Objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an Audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Financial Statements.
8. As part of an Audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the Audit. We also:
  - Identify and assess the risks of material misstatement of the Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain Audit Evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of the internal control process relevant to the audit in order to design Audit Procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating the effectiveness of such Controls.

- Evaluate the appropriateness of Accounting Policies used and the reasonableness of Accounting Estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the 'Going Concern' basis of accounting and, based on the Audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a Going Concern. If we conclude that a material uncertainty exists, we are required to draw attention in Our Auditor's Report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our Opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a Going Concern.
- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financials information of the Company to express an opinion on the Statement.

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

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

#### Other Matters

The figures for the financial result for the corresponding half year ended March 31, 2022 as reported in the statement have been solely based on the information complied by the management but they have not been subjected to review.

Date: July 19, 2023

Place: Hyderabad

UDIN: 23205140BGUNIT5030

For PPKG & Co

Chartered Accountants

FRN: 009655S

*Girdhari Lal Toshniwal*

Girdhari Lal Toshniwal  
(Partner)

M. No. 205140





# VILIN BIO MED LTD.

Unit-II, Khasra No. 85, Madhopur Village, Hazaratpur, Roorkee, Dist : Haridwar (Uttarakhand)  
E-mail : vilinbiomedltd@yahoo.co.in

## Vilin Bio Med Limited

Registered office: Sy.No.115/GF/J Hanumanji Colony, Brig Sayeed Road, Bowempally,Hyderabad - 500003

CIN: U24230TG2005PLC046689

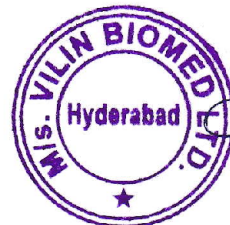
### Statement of Audited Financial Results for the year ended March 31, 2023

S.No	Particulars	(Rs. In Lakhs)				
		Half Year Ended			Year Ended	
		31.03.2023 (Audited)	30.09.2022 (unaudited)	31.03.2022 (unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Income</b>					
	I Revenue from operations	821.49	409.81	495.38	1,231.30	1,121.49
	II Other Income	2.44	-	-	2.44	0.42
	<b>Total Revenue (I+II)</b>	<b>823.93</b>	<b>409.81</b>	<b>495.38</b>	<b>1,233.74</b>	<b>1,121.91</b>
	<b>Expenses:</b>					
	Cost of material consumed	478.75	230.78	378.24	709.53	887.67
	Change of Inventory	(2.92)	10.50	(0.88)	7.58	(0.88)
	Employee benefits expense	42.06	35.68	48.77	77.74	99.91
	Finance costs	32.90	31.95	24.53	64.84	50.61
	Depreciation and amortization expense	8.38	8.38	10.97	16.76	21.94
	Other expenses	156.76	22.36	30.92	179.12	58.19
	<b>Total expense</b>	<b>715.93</b>	<b>339.65</b>	<b>492.55</b>	<b>1,055.58</b>	<b>1,117.44</b>
	III Profit before exceptional and extraordinary items and tax (III-IV)	108.00	70.16	2.83	178.16	4.47
	IV Exceptional items					
	VII Profit before extraordinary items and tax (V-VI)	108.00	70.16	2.83	178.16	4.47
	VIII Extraordinary item					
	III Profit/(Loss) before tax (VII-VIII)	108.00	70.16	2.83	178.16	4.47
	IV Tax Expenses:					
	(1) Current tax	35.29	17.54	0.71	52.83	1.00
	(2) Deferred tax	3.34	(2.50)	0.07	0.84	0.11
	<b>Total tax expenses</b>	<b>38.63</b>	<b>15.04</b>	<b>0.78</b>	<b>53.67</b>	<b>1.11</b>
	XI Profit/(Loss) for the period from continuing operations (VIII-IX)	69.38	55.12	2.05	124.50	3.36
	Profit/(Loss) for the period from discontinuing operations					
	Tax expense of discontinuing operations					
	Profit/(Loss) from discontinuing operations (B)	-	-	-	-	-
	<b>Profit/(Loss) for the year</b>	<b>69.38</b>	<b>55.12</b>	<b>2.05</b>	<b>124.50</b>	<b>3.36</b>
	<b>Earnings per equity share:</b>					
	(1) Basic & Diluted	0.70	1.67	0.06	1.25	0.10
	(2) Diluted	0.70	1.67	0.06	1.25	0.10
	Summary of significant accounting policies					

#### Notes to Accounts:

- The Financial Results of the Company for the Financial Year ended March 31, 2023, have been audited by the Statutory Auditors of the Company. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on July 19, 2023
- The Financial Results are prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounting) Rules, 2014 (as amended) and other recognized accounting practices and policies as applicable.
- The Statement includes the result for the half year ended March 31, 2023, being the balancing figure between Audited Figures in respect of the Full Financial Year ended March 31, 2023 and the Figures up to half year ended September 30, 2022.
- The financial results and other financial information for the corresponding preceding half year ended March 31, 2022 have not been subject to limited review/ audit by the statutory auditor. However, the management has exercised necessary due diligence to ensure that the financial results for this period provide a true and fair view of the Company's affair.
- The Company's business activity primarily falls within a single business segment i.e., Manufacturing of pharmaceuticals products. The Company operates only in one geographical segment i.e., domestic.
- The Company has completed fresh issue of equity shares by Initial Public Offer ("IPO") of Equity share of face value of Rs. 10/- each at an issue price of Rs. 30/- per equity share of Rs. 1200.00 Lakhs. Pursuant to the IPO, the Equity Shares of the Company were listed on National Stock Exchange of India Limited ("NSE")'s Emerger Platform on June 30,2023.
- Previous Period's / Year's Figures have been re-grouped / re-arranged wherever necessary to correspond with the Current Year's Classification / Disclosures.

Date: 19.07.2023  
Place: Hyderabad



By Order of the Board  
For Vilin Bio Med Limited  
Vishva Prasad Sachanala  
Managing Director  
(DIN: 08068933)



# VILIN BIO MED LTD.

Unit-II, Khasra No. 85, Madhopur Village, Hazaratpur, Roorkee, Dist : Haridwar (Uttarakhand)  
E-mail : vilinbiomedltd@yahoo.co.in

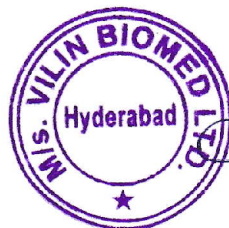
Vilin Bio Med Limited

Registered office: Sy.No.115/GF/J Hanumanji Colony, Brig Sayeed Road, Bowempally,Hyderabad - 500003  
CIN: U24230TG2005PLC046689

Statement of Audited Financial Results for the year ended March 31, 2023

Particulars	(Rs. In Lakhs)	
	31st March, 2023	31st March, 2022
<b>I. EQUITY AND LIABILITIES:</b>		
<b>1. Shareholder's funds</b>		
(a) Share Capital	995.00	330.00
(b) Reserves and Surplus	72.76	409.61
<b>Total Shareholders' fund</b>	<b>1,067.76</b>	<b>739.61</b>
<b>2 Non Current Liabilities</b>		
(a) Long Term borrowings	43.12	73.40
(b) Deferred Tax Liabilities	7.00	5.81
(c) Other Current Liabilities		
(d) Long Term provisions		
<b>Total Non-current Liabilities</b>	<b>50.12</b>	<b>79.21</b>
<b>3 Current Liabilities</b>		
(a) Short Term Borrowings	450.00	456.56
(b) Trade Payables		
(i) Total Outstanding due to MSME Unit		
(ii) Total Outstanding dues other than MSME Unit	118.94	64.12
(c) Other Current Liabilities	28.70	13.83
(d) Short term provisions	52.83	2.50
	<b>650.46</b>	<b>537.01</b>
<b>Total Equity and Liabilities</b>	<b>1,768.33</b>	<b>1,355.83</b>
<b>II ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Property, Plant and Equipment and Intangible Assets		
(i) Property, Plant and Equipment	151.15	164.96
(ii) Capital work-in-progress	-	-
(iii) Tangible assets	-	-
(iv) Intangible Assets under Development	-	-
(b) Non-current Investments	-	-
(c) Long Term Loans and Advances	-	-
(c) Deffered Tax Asset	-	-
(d) Other Non-Current Assets	288.80	-
	<b>439.95</b>	<b>164.96</b>
<b>2. Current assets</b>		
(a) Inventories	87.88	228.38
(b) Trade receivables	987.38	778.64
(c) Cash and Cash equivalents	3.45	3.90
(d) Short-term loans and advances	71.88	61.52
(e) Other current assets	177.79	118.43
<b>Total current assets</b>	<b>1,328.38</b>	<b>1,190.87</b>
<b>TOTAL ASSETS</b>	<b>1,768.33</b>	<b>1,355.83</b>

Date: 19.07.2023  
Place: Hyderabad



By Order of the Board  
For Vilin Bio Med Limited

Viswa Prasad Sadhanala  
Managing Director  
(DIN: 08068933)



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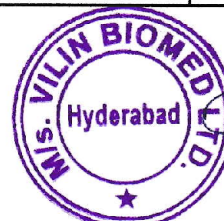
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Cash Flow Statement for the year ended March 31, 2023

(Rs. In Lakhs)

Particulars	As at Mar-31-2023	As at Mar-31-2022
<b>Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extra-ordinary Items	178.16	4.47
<b>Adjustment For</b>		
Depreciation	16.76	21.94
Provision for Doubtful debts	-	-
<b>Operating Profit before working capital changes</b>	<b>194.93</b>	<b>26.41</b>
<b>Adjustment For working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories	140.50	-21.96
Adjustment for Increase/Decrease in Trade Receivables	-208.74	-14.13
Adjustment for Increase/Decrease in Short term Loans and Advances	-10.36	43.61
Adjustment for Increase/Decrease in Non Current Assets	-289.16	-
Adjustment for Increase/Decrease in Other Current Assets	-59.36	3.10
Adjustment for Increase/Decrease in Trade Payables	54.82	-17.56
Adjustment for Increase/Decrease in Other Current Liabilities	14.87	5.40
Adjustment for Provisions	50.33	-3.00
<b>Total Adjustment For Working Capital (B)</b>	<b>-112.18</b>	<b>21.87</b>
Less: Income Tax Paid / Provided	53.67	1.00
<b>Net Cash Flow from (used in) operation before Extra-ordinary Items</b>	<b>-165.84</b>	<b>20.87</b>
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
<b>Net Cash Flow from Operating Activities</b>	<b>-165.84</b>	<b>20.87</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from Fixed Assets	-2.95	
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets		
Purchase of Investments or Equity Instruments		
Interest Received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash Flow from loosing Control of Subsidiaries		
Cash Payment for acquiring Control of Subsidiaries		
Proceeds from Government Grant		
Other Inflow / Outflow of Cash		
<b>Net Cash Flow from (Used in ) in Investing Activities before Extra-ordinary Items</b>		
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash Flow from (Used in ) in Investing Activities</b>	<b>-2.95</b>	
<b>Cash Flows from Financial Activities</b>		
Proceeds From Issuing Shares	204.00	
Proceeds from Issuing Debenture / Bonds / Notes	-	
Proceeds From Issuing Shares		
Redemption of Debentures		
Proceeds from other Equity Instruments		
Proceeds from Short term Borrowing	-6.56	6.56
Repayment of Long term Borrowing	-29.09	-28.18
Dividend Paid		
Interest Paid	-	
Income Tax Paid / Refund		
<b>Net Cash Flow from (Used in ) in Financial Activities before Extra-ordinary Items</b>	<b>168.35</b>	<b>-21.62</b>
Proceeds from Extra-ordinary Items		
Payment for Extra-ordinary Items		
<b>Net Cash Flow from (Used in) in Financial Activities</b>	<b>168.35</b>	<b>-21.62</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>-0.45</b>	<b>-0.75</b>
Cash and Cash equivalents at beginning of period	3.90	4.65
<b>Cash and Cash equivalents at end of period</b>	<b>3.45</b>	<b>3.90</b>

Date: 19.07.2023  
Place: Hyderabad



By Order of the Board  
For Vilin Bio Med Limited

Viswa Prasad Sadhanala  
Managing Director  
(DIN: 08068933)

Registered Office: Sy. No. 115/GF/I, Hanumanji Colony, Brig Sayeed Road, Bowenpally, Hyderabad – 500003  
Manufacturing Unit: Unit-II, Khasra No. 85, Madhopur Village, Roorkee, Haridwar, Uttarakhand  
GST: 05AACCV1433D1ZW CIN: U24230AP2005PLC046689 E-mail: [vbml2005@gmail.com](mailto:vbml2005@gmail.com)



# VILIN BIO MED LTD.

Unit-II, Khasra No. 85, Madhopur Village, Hazaratpur, Roorkee, Dist : Haridwar (Uttarakhand)  
E-mail : vilinbiomedltd@yahoo.co.in

July 19, 2023

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C / Block – G  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400051

Dear Sir / Madam,

**Ref: Scrip Code: VILINBIO ISIN: INE0L4V01013**

**Sub: Declaration on Audit Report with Unmodified Opinion in pursuant to Regulation 33(3) (d) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements), Regulations, 2015**

### Declaration

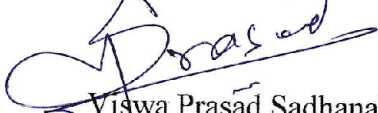
This is to confirm that M/s PPKG & Co, Chartered Accountants (Firm Registration No. 009655S) Statutory Auditors of the Company, have given the Audit Report with Unmodified Opinion on the Audited Financial Results for the Year ended March 31, 2023.

This Declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulation 2016, read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the declaration on your records.

Yours' Faithfully

For Vilin Bio Med Limited

  
Viswa Prasad Sadhanala  
Managing Director  
DIN: 08068933

