



To

Date: 28.08.2025

The Manager  
**BSE Limited**  
P. J. Towers, Dalal Street  
Mumbai-400001

Dear Sir/ Madam,

**Sub: Submission of 32<sup>nd</sup> Annual Report for the Financial Year 2024-25 under Regulation 34 of SEBI (LODR) Regulations, 2015.**

**Unit: Oxygenta Pharmaceutical Limited**

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In Compliance with Regulation 34 of SEBI (LODR) Regulations, 2015, we are herewith submitting the 32<sup>nd</sup> Annual Report for the Financial Year 2024-25 of the Company, which is dispatched to our shareholders on 28<sup>th</sup> August, 2025. The Annual General Meeting of the Company is scheduled to be held on Friday, 19<sup>th</sup> day of September, 2025 at 03:00 P.M. through Video Conference “VC” / Other Audio-Visual Means.

Further, pursuant to Regulation 36(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a letter providing the web-link of the Annual Report, being sent to those members who have not registered their e-mail address, is available on the Company’s website at <https://www.oxygentapharma.com/> .

This is for the information and records of the exchange, please.

Thanking You.

**Yours faithfully,**  
**For Oxygenta Pharmaceutical Limited**

**Balasubba Reddy Mamilla**  
**Executive Director**  
**(DIN: 01998852)**

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**OXYGENTA PHARMACEUTICAL LIMITED** (Subsidiary of **VIRUPAKSHA ORGANICS LIMITED**)

(An ISO 9001:2015, ISO 14001:2018 and ISO 45001:2015 Certified Company)

Regd off.& Factory: Sy.No. 252/1, Aroor (V), Sadasivapet (M), Sangareddy (Dist)-502 291, Telangana, INDIA. Tel: 08455-250080

Corp. Office: Level-1, Plot No. B1 & B2, IDA Gandhi Nagar, Kukatpally, Hyderabad – 500 037, Telangana, INDIA.

E-Mail id: [info@oxygentapharma.com](mailto:info@oxygentapharma.com). Website: [www.oxygentapharma.com](http://www.oxygentapharma.com),

Phone 040-23073417, CIN: L24110TG1990PLC012038

# **OXYGENTA PHARMACEUTICAL LIMITED**

**32<sup>ND</sup>  
ANNUAL REPORT  
2024-25**

## CORPORATE INFORMATION

## BOARD OF DIRECTORS

Mr. Balasubba Reddy Mamilla	- Additional Director (Executive Category) (DIN: 01998852)
Mr. Chandra Mouliwar Reddy Gangavaram	- Additional Director (Executive Category) (DIN: 00046845)
Mr. Sidda Reddy Kanuparthi	- Additional Director (Independent Category) (DIN: 07156289)
Mrs. Vedavathi Gangavaram	- Additional Director (Non-Independent Category) (DIN: 02870966)
Mr. Veera Reddy Arava	- Additional Director (Independent Category) (DIN: 10832178)
Mrs. Sharvari Swapnil Shinde	- Additional Director (Independent Category) (DIN: 11149764)

**Company Secretary and Compliance Officer -** Ms. Kumkum Bajaj

**Corporate Identity Number (CIN)** - L24110TG1990PLC012038

**ISIN** - INE102E01018

## REGISTERED OFFICE:

Survey No.252/1, Aroor Village,  
Sadasivapet Mandal,  
Medak District, Medak,  
Telangana, India – 502291

## CORPORATE OFFICE:

Level-1 Plot No B1 and B2,  
IDA Gandhi Nagar, Balanagar Township,  
Hyderabad, Rangareddy, Telangana, India, 500037

## STATUTORY AUDITORS

M/s. A.M. Reddy & D.R. Reddy,  
Chartered Accountants  
H. No. 3-6-640/1/C, 4th floor,  
Street no.9 Himayat Nagar,  
Hyderabad, Telangana,  
India -500029.  
(Firm Registration No. 0090685)

## SECRETARIAL AUDITORS

N. Vanitha  
Practicing Company Secretary  
6-3-347-22/2, Flat-10, 4th Floor,  
Iswarya Nilayam, Dwarakapuri Colony,  
Opp: Saibaba Temple, Punjagutta,  
Hyderabad, Telangana-500082

## INETRNL AUDITORS

M/s. S Siva Parvathi & Associates,  
Chartered Accountants  
#202, 2nd Floor, Pavani Annexe,  
Road No. 2, Banjara Hills,  
Hyderabad, Telangana, India- 500034.  
(Firm Registration No.020872S)

## COST AUDITORS

M/s. PCR & Associates,  
Cost Accountants  
Plot No. 80/A, Flat No 402, 4th Floor,  
Srinivasam Apartment, Western Hills,  
Pragati Nagar Road, Opp. JNTU, Kukatpally,  
Hyderabad, Telangana, India- 500085  
(Firm Registration No. 000355)

**BANKERS**

ICICI Bank Limited  
IKF Finance Limited  
QEMIQ Pharma Private Limited

**AUDIT COMMITTEE:**

Mr. Sidda Reddy Kanuparthi	-	Independent Director
Mrs. Sharvari Swapnil Shinde	-	Independent Director
Mr. Veera Reddy Arava	-	Independent Director
Mr. Chandra Mouliswar Reddy Gangavaram	-	Executive Director

**NOMINATION AND REMUNEARTION COMMITTEE:**

Mr. Veera Reddy Arava	-	Independent Director
Mr. Sidda Reddy Kanuparthi	-	Independent Director
Mrs. Sharvari Swapnil Shinde	-	Independent Director

**STAKEHOLDER RELATIONSHIP COMMITTEE:**

Mr. Veera Reddy Arava	-	Independent Director
Mr. Sidda Reddy Kanuparthi	-	Independent Director
Mrs. Sharvari Swapnil Shinde	-	Independent Director
Mr. Balasubba Reddy Mamilla	-	Executive Director

**LISTING:**

BSE Limited

**REGISTRAR & SHARE TRANSFER AGENTS:**

M/s. Venture Capital & Corporate Investments Pvt.Ltd.  
AURUM, Door No.4-50/P-II/57/4F & 5F,Plot No.57, 4th & 5th Floors,  
Jayabheri Enclave Phase– II, Gachibowli, Hyderabad – 500032  
Contact No: +91 040 23818475 / +91 040 35164940  
E-mail: investor.relations@vccipl.com  
Website: <https://www.vccipl.com/>

**CONTACT DETAILS:**

Cell : 040-23073417  
E-Mail : [cs@oxygentapharma.com](mailto:cs@oxygentapharma.com)  
Website : <https://www.oxygentapharma.com/index.html>  
[oxygentapharma.com/index.html](https://www.oxygentapharma.com/index.html)

**NOTICE**

Notice is hereby given that the 32nd Annual General Meeting of the members of Oxygenta Pharmaceutical Limited will be held on Friday, the 19th day of September, 2025 at 03:00 P.M. through Video Conferencing/ Other Audio Visual Means (OAVM), to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2025, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Chandra Mouliswar Reddy Gangavaram (DIN: 00046845), who retires by rotation and being eligible, offers himself for re-appointment.

**"RESOLVED THAT** pursuant to the applicable provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Chandra Mouliswar Reddy Gangavaram (DIN: 00046845), who retires by rotation at this meeting, be and is hereby reappointed as a Director of the Company, whose period of office shall be liable to retire by rotation."

**SPECIAL BUSINESS:**

3. **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'), on such terms & conditions, including remuneration as may be determined by the Board of Directors."

**"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."

4. **TO APPOINT MR. CHANDRA MOULISWAR REDDY GANGAVARAM (DIN: 00046845) AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Chandra Mouliswar Reddy Gangavaram (DIN: 00046845), who was appointed by the Board of Directors as an Additional Director (Category: Executive Director) of the Company on recommendation of Nomination and Remuneration Committee with effect from 20th June, 2025 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is

earlier and who is eligible for appointment and has consented to act as Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V to the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Chandra Mouliswar Reddy Gangavaram (DIN: 00046845) as Whole Time Director of the Company for a term of 5 years w.e.f. 20th June, 2025."

**"RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, if any inclusive of perquisites, and allowances etc. within such prescribed limits."

**"RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Chandra Mouliswar Reddy Gangavaram (DIN:00046845), remuneration, if any inclusive of all perquisites and allowances shall not exceed the limits prescribed from time to time under sections 196, 197 read with Schedule V to the Companies Act 2013, for the time being in force."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Hyderabad."

**5. TO APPOINT MR. BALASUBBA REDDY MAMILLA (DIN: 01998852) AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 161 and any other applicable provisions of the Companies Act, 2013, provisions of SEBI (LODR) Regulations, 2015 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Balasubba Reddy Mamilla (DIN: 01998852), who was appointed by the Board of Directors as an Additional Director (category-Executive) of the Company on recommendation of Nomination and Remuneration Committee with effect from 20th June, 2025 who holds office up to the date of this Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who is eligible for appointment and has consented to act as Director of the Company, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203, and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") read with Schedule V to the Act, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Regulation 17(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, consent of the members be and is hereby accorded for the appointment of Mr. Balasubba Reddy Mamilla (DIN: 01998852) as Whole Time Director of the Company for a term of 5 years w.e.f. 20th June, 2025."

**"RESOLVED FURTHER THAT** in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration, if any inclusive of perquisites, and allowances etc. within such prescribed limits."

**"RESOLVED FURTHER THAT** in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Balasubba Reddy Mamilla (DIN: 01998852), remuneration, if any inclusive of all perquisites and allowances shall not exceed the limits prescribed from time to time under sections 196, 197 read with Schedule V to the Companies Act 2013, for the time being in force."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, things as may be necessary to give effect to the above resolution including filing of necessary E-forms with the Registrar of Companies, Hyderabad."

**6. TO APPOINT OF MRS. VEDAVATHI GANGAVARAM (DIN: 02870966) AS NON-EXECUTIVE DIRECTOR 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 provisions of Section 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') including any statutory modification(s) or reenactment thereof and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Vedavathi Gangavaram (DIN: 02870966) who was appointed by the Board of Directors as an Additional Director (Category: Non-Executive) of the Company on the recommendation of Nomination and Remuneration Committee with effect from 20th June, 2025 and who holds office up to the date of this Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier in terms of Section 161 of the Act and Articles of Association of the Company and who is eligible for appointment as a Director, be and is hereby appointed as a Director (category-Non- Executive) of the Company and who shall be to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, desirable, proper or expedient including filing of necessary e-forms with the Registrar of Companies, Telangana to give effect to this resolution.”

**7. TO APPOINT MR. VEERA REDDY ARAVA (DIN 10832178) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT,** pursuant to the provisions of Sections 149, 150, and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder, including, the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI Listing Regulations”), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, Mr. Veera Reddy Arava (DIN 10832178), who was appointed as an Additional Director of the Company in the Independent category in the board meeting, pursuant to recommendation of Nomination and Remuneration Committee in their meeting held on 20th June, 2025, and who holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 20th June, 2025 to 19th June, 2030, not liable to retire by rotation.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Mr. Veera Reddy Arava (DIN 10832178) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Telangana and things as may be required to be done to give effect to the above mentioned resolutions and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

**8. TO APPOINT MR. SIDDA REDDY KANUPARTHI (DIN 07156289) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**“RESOLVED THAT,** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder, including, the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended (“Companies Act”), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) (“SEBI Listing Regulations”), and other applicable



provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, Mr. Sidda Reddy Kanuparthi (DIN 07156289), who was appointed as an Additional Director of the Company in the Independent category, in the board meeting, pursuant to recommendation of Nomination and Remuneration Committee in their meeting held on 20th June, 2025, and who holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 20th June, 2025 to 19th June, 2030, not liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Mr. Sidda Reddy Kanuparthi (DIN 07156289) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Telangana and things as may be required to be done to give effect to the abovementioned resolutions and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

**9. TO APPOINT MRS. SHARVARI SWAPNIL SHINDE (DIN 11149764) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

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

**"RESOLVED THAT,** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV, Section 161 and other applicable provisions, if any, of the Companies Act, 2013 along with the rules made thereunder, including, the Companies (Appointment and Qualification of Directors) Rules, 2014, each as amended ("Companies Act"), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any amendments, modification(s) or re-enactment(s) thereof, for the time being in force) ("SEBI Listing Regulations"), and other applicable provisions thereof, if any, and pursuant to the provisions of the articles of association of the Company, Mrs. Sharvari Swapnil Shinde (DIN 11149764), who was appointed as an Additional Director of the Company in the Independent category, in the board meeting, pursuant to recommendation of Nomination and Remuneration Committee in their meeting held on 20th June, 2025, and who holds office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, and the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 20th June, 2025 to 19th June, 2030, not liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Mrs. Sharvari Swapnil Shinde (DIN 11149764) as an independent director of the Company, including filing of the necessary forms with the Registrar of Companies, Telangana and things as may be required to be done to give effect to the abovementioned resolutions and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company."

**10. TO APPROVE POWER TO BORROW FUNDS PURSUANT TO THE PROVISIONS OF SECTION 180(1)(C) OF THE COMPANIES ACT, 2013, NOT EXCEEDING RS. 200 CRORES:**

To consider and if thought fit to pass the following resolution, with or without modification, as a Special Resolution:

**"RESOLVED THAT** in supersession of all earlier resolutions passed by the members of the Company in this regard and pursuant to the provisions of Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) and re-enactment(s) thereof for the time being in force), and any other applicable laws and the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to borrow from time to time, any sum or sums of monies (including non-fund based facilities) at its discretion for the purpose of the business of the Company, from any one or more Banks and/ or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate, whether by way of cash credit, advance, loans or bill discounting,



issue of Non-Convertible Debentures/Fully Convertible Debentures/ Partly Convertible Debentures with or without detachable or non-detachable warrants or warrants of any other kind, bonds, external commercial borrowings or other debt instruments, or otherwise and with or without security and upon such terms and conditions as may be considered suitable by the Board, provided that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Bankers of the Company in the ordinary course of business) shall not at any time exceed the limit of Rs. 200 Crores (Rupees Two Hundred Crores) or the aggregate of the paid-up capital, free reserves and securities premium account of the Company, whichever is higher.

**” RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of borrowing, filing of necessary forms, returns, applications and submissions under the Act to give effect to this Resolution.”

**11. TO SEEK APPROVAL UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY**

To consider and if thought fit to pass the following resolution, with or without modification, as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (the “Act”) and any other applicable provisions, if any of the Act, or any amendment or modifications thereof and pursuant to the provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee thereof which the Board may hereinafter constitute to exercise its powers including the powers conferred by this Resolution) to create such charges, mortgages and hypothecations, in addition to the existing charges, mortgages and hypothecations created by the Company, in such form and manner, at such time and on such terms as the Board may determine, on all or any of the movable and/or immovable properties/assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company for securing the borrowings of facilities/loan in any form excluding temporary loans and cash credits, the aggregate value of which shall not exceed at any time Rs. 200 Crores (Rupees Two Hundred Crores) or the aggregate of the paid up capital, free reserves and securities premium account of the Company, whichever is higher, from any one or more Banks and/or Financial Institutions and/or any other lending institutions in India or abroad and/or Bodies Corporate from time to time, together with interest, additional interest, commitment charges, repayment or redemption and all other costs, charges and expenses including any increase as a result of devaluation/revaluation and all other monies payable by the Company in terms of loan agreement(s)/debenture trust deed(s) or any other document, entered into/to be entered into between the Company and the lender(s)/ Agent(s) and Trustee(s) of lender(s) in respect of the said loans/borrowings/ debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the lender(s)/agent(s) of lender(s)/trustee(s) of lender(s).”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary in this regard for and on behalf of the Company, including but not limited to, negotiating and finalizing the terms of sale, lease, creation of security or any other dispositions, filing of necessary forms, returns, applications, submissions under the Act.”

**12. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS (SALE AND PURCHASE) OF THE COMPANY WITH M/S. VIRUPAKSHA ORGANICS LIMITED, HOLDING 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 Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time, the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company’s Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis, the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/ continue to enter into Material

Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Virupaksha Organics Limited, Holding Company and a related party pursuant to Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations, for an aggregate value not exceeding Rs. 200 Crores, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (Rs. in Crores)
Sales	Holding Company	100.00
Purchases	Holding Company	100.00

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as 'Board' which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s)."

**"RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects."

**13. TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS (LOAN AND GUARANTEE) OF THE COMPANY WITH M/S. VIRUPAKSHA ORGANICS LIMITED, HOLDING 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 Regulations 2(1)(zc), 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, the applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder, other applicable laws/statutory provisions, if any [including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force], the Company's Policy on Related Party Transactions and subject to such approval(s), consent(s), permission(s) as may be necessary from time to time and basis, the approval and recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter/ continue to enter into Material Related Party Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transaction taken together or series of transactions or otherwise) with Virupaksha Organics Limited, Holding Company and a related party pursuant to Section 2(76) of the Act and Regulation 2(1) (zb) of the SEBI Listing Regulations, for an aggregate value not exceeding Rs. 100 Crores, on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between the related party and the Company, provided that the said Transaction(s)/ Contract(s)/ Arrangement(s)/Agreement(s) shall be carried out in the ordinary course of business and at arm's length basis."

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (Rs. in Crores)
Availing Loans	Holding Company	50.00
Availing Guarantees	Holding Company	50.00

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorized to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

#### 14. RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2025-26:

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 148(3) and all other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactments thereof, for the time being in force), the remuneration payable to PCR & Associates, Cost Accountants (Firm Registration No.000355) who were appointed by the Board of Directors as the Cost Auditors of the Company, based on the recommendation of the Audit Committee, to audit the cost records of the Company for the financial year ending 31st March 2026, amounting to Rs. 65,000/- P.A. (Rupees Sixty Five Thousand only) plus applicable taxes and reimbursement of out-of-pocket expenses at actuals, if any, incurred in connection with the audit, be and is hereby ratified.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, as may be deemed necessary, desirable proper or expedient and file necessary e-forms with the Registrar of Companies, Telangana to give effect to this resolution and for matters connected there with or incidental thereto.”

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

**Sd/-  
CHANDRA MOULISWAR REDDY GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**NOTES:**

1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audiovisual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at <https://www.oxygentapharma.com/>. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation to this Ministry's **General Circular No. 20/2020** dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 and after due examination, it has been decided to allow companies whose AGMs are due in the Year 2023 or 2024, to conduct their AGMs through VC or OAVM on or before 30th September, 2024 in accordance with the requirements laid down in Para 3 and Para 4 of the General Circular No. 20/2020 dated 05.05.2020.
9. The Company has appointed M/s. Aakanksha Dubey & Co., Practicing Company Secretary, as scrutinizer of the Company to scrutinize the voting process.
10. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 13th September, 2025 to 19th September, 2025 (Both days inclusive).

**THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.



**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday, the 16th day of September, 2025 (9.00 A.M. IST) and ends on Thursday, the 18th day of September, 2025 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, the 12th day of September, 2025 cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at cdsi website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li> </ol>

	<p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>



Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>1. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Oxygenta Pharmaceutical Limited on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [cs@oxygentapharma.com](mailto:cs@oxygentapharma.com) (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 3 (Three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 3 (Three) days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 21 09911.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

**Sd/-  
CHANDRA MOULISWAR REDDY GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**EXPLANATORY STATEMENT**  
**[Pursuant to Section 102 of the Companies Act, 2013]**

**ITEM NO. 3: TO APPROVE THE APPOINTMENT OF M/S. AAKANKSHA DUBEY & CO., PRACTICING COMPANY SECRETARIES AS SECRETARIAL AUDITORS OF THE COMPANY.**

The Board of Directors of the Company pursuant to the recommendation of the Audit Committee, in their meeting held on 14th August, 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.

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 effective April 1, 2019, details of proposed remuneration and credentials of the proposed Secretarial Auditor are provided below:

a.	Proposed fees payable to the Secretarial auditor(s).	The proposed fee to be paid to M/s. Aakanksha Dubey & Co., Company Secretaries towards secretarial audit report along with the issuance of certificates in accordance with guidelines laid down under SEBI and Companies Act, 2013 for the financial year 2025-26 aggregating to Rs. 3,00,000/- (Rupees Three Lakhs Only) plus applicable taxes along with out-of-pocket expenses.
b.	Terms of appointment	Accordingly, pursuant to sec. 204 of Companies Act, 2013, and Regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 it is proposed to appoint M/s. Aakanksha Dubey & Co., to conduct secretarial audit for FYs 2025-26, 2026-27, 2027-28, 2028-29 and 2029-30 subject to approval of shareholders at the ensuing AGM.
c.	Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change 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 fee to be paid to the incoming Secretarial Auditor proposed to be appointed through the ordinary resolution as set out at Item No. 3 of the Notice.
d.	Basis of Recommendation for appointment/ Re-appointment	The Audit Committee and the Board of Directors, while recommending the appointment of M/s. Aakanksha Dubey & Co., as the Secretarial Auditor of the Company, have taken into consideration, among other things, the credentials of the firm and eligibility criteria prescribed under the Act and Regulations

e.	Credentials of the secretarial auditor(s) proposed to be appointed	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.
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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. 4: TO APPOINT MR. CHANDRA MOULISWAR REDDY GANGAVARAM (DIN: 00046845) AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

The members may note that Mr. Chandra Mouliswar Reddy Gangavaram was appointed as an Additional Director of the company in the Executive Category, with effect from 20th June, 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 20th June, 2025, approved the appointment of Mr. Chandra Mouliswar Reddy Gangavaram as Whole Time Director of the Company with effect from 20th June, 2025 for a period of 5 years commencing from 20th June, 2025 to 19th June, 2030 without any remuneration which is subject to approval of the shareholders. The Board of directors shall have the liberty to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration, if any in future, subject to the approval of shareholders in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Chandra Mouliswar Reddy Gangavaram in this regard.

Except Mr. Chandra Mouliswar Reddy Gangavaram, Whole- Time Director and Mr. Balasubba Reddy Mamilla, Whole- Time Director and Mrs. Vedavathi Gangavaram, Director being related to the Whole- Time Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, directly or indirectly, financially or otherwise, in the resolution as set out at Item No. 4.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no.4 of the Notice.



## Information in accordance with Schedule V of Companies Act, 2013:

## I. GENERAL INFORMATION:

1.	<b>Nature of Industry:</b> Pharmaceuticals		
2.	<b>Date or expected date of commencement of commercial operations:</b> 27.11.1990		
3.	<b>In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects :</b> Not Applicable		
4.	Financial performance based on given indications:		
	Particulars	2024-25 (Rs. in lakhs)	2023-24 (Rs. in lakhs)
	Turnover	10929.86	3964.21
	Net profit after Tax	(1,029.83)	(347.93)
5.	<b>Foreign investments or collaborations, if any:</b> Not Applicable		

## II. INFORMATION ABOUT THE APPOINTEE:

1.	<b>Background Details:</b> Mr. Chandra Mouliswar Reddy Gangavaram holds Master's degree in Organic Chemistry and has more than 35 years of experience in the pharmaceutical industry.
2.	<b>Past Remuneration:</b> Not Applicable
3.	<b>Recognition or awards:</b> Not Applicable
4.	<b>Job Profile and his suitability:</b> The Industry in which Oxygenta operates demands from the top management a great amount of experience in the field of pharmaceutical industry. Mr. Chandra Mouliswar Reddy Gangavaram was involved in business development of various Bulk Drugs and API. He is an engineering graduate from Andhra University, with experience of over 35 years in the Industry.
5.	<b>Remuneration proposed:</b> No remuneration
6.	<b>Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):</b> Taking into consideration of the size of the Company, the profile of Mr. Chandra Mouliswar Reddy Gangavaram and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:</b> Mr. Chandra Mouliswar Reddy Gangavaram is the Promoter and Managing Director of M/s. Virupaksha Organics Limited (Holding Company)
8.	<b>Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years:</b> None

**III. OTHER INFORMATION:**

1.	<b>Reasons for inadequate profits:</b> NA.
2.	<b>Steps taken or proposed to be taken for improvement:</b> Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	<b>Expected increase in productivity and profit in measurable terms:</b> The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

**ITEM NO. 5: TO APPOINT MR. BALASUBBA REDDY MAMILLA (DIN: 01998852) AS A DIRECTOR AND WHOLE-TIME DIRECTOR OF THE COMPANY:**

The members may note that Mr. Balasubba Reddy Mamilla (DIN: 01998852) was appointed as an Additional Director of the company in the executive category, with effect from 20th June, 2025 pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and holds the office up to the date of ensuing Annual General Meeting or the last date on which the annual general meeting should have been held, whichever is earlier. As per the provisions of section 160 of the Act, any such proposal ought to be approved by the members in the General Meeting.

Pursuant to recommendation of Nomination and Remuneration committee, the Board of Directors in its meeting held on 20th June, 2025, approved the appointment of Mr. Balasubba Reddy Mamilla as Whole time Director of the Company with effect from 20th June, 2025 for a period of 5 years commencing from 20th June, 2025 to 19th June, 2030 without any remuneration which is subject to approval of the shareholders. The with liberty to the Board of directors shall have the liberty to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration, if any in future, subject to the approval of shareholders to fix, alter or vary from time to time the terms and conditions of the said appointment including the remuneration in such manner as it may deem fit within the limits in that behalf contained in Schedule V of the said Act including any Statutory modification(s) in force or that may hereinafter be made thereto and as may be agreed by the Board of Directors and Mr. Balasubba Reddy Mamilla in this regard.

Except Mr. Balasubba Reddy Mamilla, Whole- Time Director and Mr. Chandra Mouliswar Reddy Gangavaram, Whole- Time Director and Mrs. Vedavathi Gangavaram, Director being related to the Whole- Time Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, directly or indirectly, financially or otherwise, in the resolution as set out at Item No. 5.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in the item no.5 of the Notice.

**Information in accordance with Schedule V of Companies Act, 2013:****I. GENERAL INFORMATION:**

1.	<b>Nature of Industry:</b> Pharmaceuticals			
2.	<b>Date or expected date of commencement of commercial operations:</b> 27.11.1990			
3.	<b>In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects :</b> Not Applicable			
4.	Financial performance based on given indications:			
	Particulars	2024-25 (Rs. in lakhs)	2023-24 (Rs. in lakhs)	2022-23 (Rs. in lakhs)
	Turnover	10929.86	3964.21	3098.75
	Net profit after Tax	(1,029.83)	(347.93)	(1,157.10)
5.	<b>Foreign investments or collaborations, if any:</b> Not Applicable			

**II. INFORMATION ABOUT THE APPOINTEE:**

1.	<b>Background Details:</b> Mr. Balasubba Reddy Mamilla holds Bachelor's degree in Civil Engineering and has more than 30 Years of administration and technical expertise in Pharmaceutical Industry.
2.	<b>Past Remuneration:</b> Not Applicable
3.	<b>Recognition or awards:</b> Not Applicable
4.	<b>Job Profile and his suitability:</b> The Industry in which Oxygenta operates demands from the top management a great amount of experience in Pharmaceutical Industry. Mr. Balasubba Reddy Mamilla did Bachelor's degree in Civil Engineering and has more than 30 Years of administration and technical expertise in Pharmaceutical Industry.
5.	<b>Remuneration proposed:</b> No remuneration
6.	<b>Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin):</b> Taking into consideration of the size of the Company, the profile of Mr. Balasubba Reddy Mamilla and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	<b>Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:</b> Mr. Balasubba Reddy Mamilla is the Promoter and Managing Director of M/s. Virupaksha Organics Limited (Holding Company)
8.	<b>Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years:</b> None

**III. OTHER INFORMATION:**

1.	<b>Reasons for inadequate profits:</b> NA.
2.	<b>Steps taken or proposed to be taken for improvement:</b> Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	<b>Expected increase in productivity and profit in measurable terms:</b> The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

**ITEM NO. 6: TO APPOINT OF MRS. VEDAVATHI GANGAVARAM (DIN: 02870966) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY:**

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 20th June, 2025 appointed Mrs. Vedavathi Gangavaram as an Additional Director who shall hold office up to the date of the ensuing Annual General Meeting or within three months from her appointment, whichever is earlier, pursuant to the provisions of Section 161 of the Act and rules made thereunder and the Articles of Association of the Company.

The Nomination and Remuneration Committee (NRC), taking into consideration the skills, expertise, and competencies required for the Board in the context of the Company's business and sectors, and based on the performance evaluation, concluded and recommended to the Board that Mrs. Vedavathi Gangavaram's qualifications and extensive experience meet the skills and capabilities required for the role of Independent Director of the Company. The Board is of the opinion that Mrs. Vedavathi Gangavaram possesses the identified core skills, expertise, and competencies fundamental for effective functioning in his role as a Non-Executive Director of the Company.

Further, Mrs. Vedavathi Gangavaram is not disqualified from being appointed as a Director under Section 164 of the Act and has given her consent to act as a Director. Accordingly, it is proposed to appoint Mrs. Vedavathi Gangavaram as a Non-Executive Director of the Company, who shall be liable to retire by rotation.

The Board recommends an Ordinary Resolution set out at item no. 6 of the accompanying notice for approval of Members.

Except Mrs. Vedavathi Gangavaram, Director, Mr. Balasubba Reddy Mamilla, Whole- Time Director and Mr. Chandra Mouliswar Reddy Gangavaram, Whole- Time Director being related to the Whole- Time Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, directly or indirectly, financially or otherwise, in the resolution as set out at Item No. 6.

**ITEM NO. 7: TO APPOINT MR. VEERA REDDY ARAVA (DIN 10832178) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee appointed, Mr. Veera Reddy Arava as an Additional Director (Non-Executive) of the Company and also as an Independent Director, not being liable to retire by rotation, for a period of five years with effect from 20th June, 2025, subject to the approval of the Members.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director be appointed to hold office for a term up to five consecutive years on the Board of a Company subject to passing of a special resolution by the Shareholders of the Company within three months of appointment as Director.

Mr. Veera Reddy Arava, holds the PhD in Chemistry from University of Hyderabad and has more than 25 years of rich experience in pharma Sector. The Board has determined that the appointment of Mr. Veera Reddy Arava, would be beneficial to the Company to avail her services as a Non-Executive Independent Director on the Board of the Company.

In the opinion of the Board, Mr. Veera Reddy Arava is a person of integrity and fulfils the conditions specified in the Act and the rules framed thereunder for appointment as a Non-Executive Independent Director and he is Independent of the Management.

The Company has received declarations from Mr. Veera Reddy Arava, stating that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and further that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI Listing Regulations, he has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. He has given his consent to act as a Director of the Company.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item No. 7 of the accompanying notice for the approval by the Members of the Company as a Special Resolution.

Except Mr. Veera Reddy Arava, none of the Directors, or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

**ITEM NO. 8: TO APPOINT MR. SIDDA REDDY KANUPARTHI (DIN 07156289) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee appointed, Mr. Sidda Reddy Kanuparthi as an Additional Director (Non-Executive) of the Company and also as an Independent Director, not being liable to retire by rotation, for a period of five years with effect from 20th June, 2025, subject to the approval of the Members.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director be appointed to hold office for a term up to five consecutive years on the Board of a Company subject to passing of a special resolution by the Shareholders of the Company within three months of appointment as Director.

Mr. Sidda Reddy Kanuparthi holds B.Sc, M.A., CAIIB, PGDFA, L.L.B degrees and he is Banking professional with 31 years of rich and varied exposure in Business development, Branch and Region administration, Corporate Credit. The Board has determined that the appointment of Mr. Sidda Reddy Kanuparthi, would be

beneficial to the Company to avail her services as a Non-Executive Independent Director on the Board of the Company.

In the opinion of the Board, Mr. Sidda Reddy Kanuparthi is a person of integrity and fulfils the conditions specified in the Act and the rules framed thereunder for appointment as a Non-Executive Independent Director and she is Independent of the Management.

The Company has received declaration from Mr. Sidda Reddy Kanuparthi, stating that he meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and further that he is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. He has also confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. He has given his consent to act as a Director of the Company.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item No. 8 of the accompanying notice for the approval by the Members of the Company as a Special Resolution.

Except Mr. Sidda Reddy Kanuparthi, none of the Directors, or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

**ITEM NO. 9: TO APPOINT MRS. SHARVARI SWAPNIL SHINDE (DIN 11149764) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

The Board of Directors, upon recommendation of the Nomination and Remuneration Committee appointed, Mrs. Sharvari Swapnil Shinde as an Additional Director (Non-Executive) of the Company and also as an Independent Director, not being liable to retire by rotation, for a period of five years with effect from 20th June, 2025, subject to the approval of the Members.

In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director be appointed to hold office for a term up to five consecutive years on the Board of a Company subject to passing of a special resolution by the Shareholders of the Company within three months of appointment as Director.

Mrs. Sharvari Swapnil Shinde is a Qualified Company Secretary and having rich experience in Secretarial works for more than 6 years. She has exposure in Corporate Governance. The Board has determined that the appointment of Mrs. Sharvari Swapnil Shinde, would be beneficial to the Company to avail her services as a Non-Executive Independent Director on the Board of the Company.

In the opinion of the Board, Mrs. Sharvari Swapnil Shinde is a person of integrity and fulfils the conditions specified in the Act and the rules framed thereunder for appointment as a Non-Executive Independent Director and she is Independent of the Management.

The Company has received declarations from Mrs. Sharvari Swapnil Shinde, stating that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1) (b) of SEBI Listing Regulations and further that she is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013. In terms of Regulation 25(8) of SEBI Listing Regulations, she has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. She has also confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to the registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs. She has given her consent to act as a Director of the Company.

In terms of the proviso to Section 160(1) of the Act, the Board recommends the Resolution set out in Item No. 9 of the accompanying postal notice for the approval by the Members of the Company as a Special Resolution.

Except Mrs. Sharvari Swapnil Shinde, none of the Directors, or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

**ITEM NO. 10 & 11: TO INCREASE THE LIMITS OF BORROWING BY THE BOARD OF DIRECTORS OF THE COMPANY UNDER SECTION 180(1)(C) OF THE COMPANIES ACT, 2013 AND TO SEEK APPROVAL UNDER SECTION 180(1)(A) OF THE COMPANIES ACT, 2013 INTER ALIA FOR CREATION OF MORTGAGE OR CHARGE ON THE ASSETS, PROPERTIES OR UNDERTAKING(S) OF THE COMPANY**



In view of the increase in business activities, keeping in view the future plans of the Company and to fulfil long term strategic and business objectives, it is proposed to increase in the borrowing limit from Rs. 100 Crores (Rupees Hundred Crores) to Rs. 200 Crores (Rupees Two Hundred Crores) pursuant to Section 180 (1)(c) of the Companies Act, 2013 and accordingly, increase the limit for creation of charge to secure the indebtedness upto the aggregate limit of Rs. 200 Crores (Rupees Two Hundred Crores) pursuant to Section 180 (1)(a) of the Companies Act, 2013, subject to the approval of the members of the Company.

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors have the powers to borrow money, where the money to be borrowed, together the monies already borrowed by the company (apart from temporary loans obtained from the company's bankers in the ordinary course of business) exceeds aggregate of the paid-up share capital, free reserves and securities premium of the Company, with the consent of the Shareholders of the Company by way of Special Resolution.

Further, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors have the powers to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company with the consent of the Shareholders of the Company by way of a Special Resolution.

In order to secure the borrowings, the Company may be required to create security by way of mortgage/ charge/ hypothecation on its assets and properties both present and future. The terms of such security may include a right in certain events of default, to take over control of the said assets and properties of the Company. Since creation of charge on properties and assets of the Company with the right of taking over the control in certain events of default may be considered to be a sale/ lease/ disposal of the Company's undertaking within the meaning of Section 180(1)(a) of the Companies Act, 2013, it is proposed to seek approval of the shareholders of the Company for increasing the existing limits to Rs. 200 Crores (Rupees Two Hundred Crores).

Accordingly, the approval of the members of the Company is sought for increase in the borrowing limits and to secure such borrowings by the creation of charge on assets/properties of the Company upto Rs. 200 Crores (Rupees Two Hundred Crores) as stated in the resolutions.

The Board recommends the Special Resolutions set out at Item No. 10 & 11 of the Notice for approval by the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, directly/ indirectly concerned or interested, financially or otherwise, in the resolution set out in the Notice.

**ITEM NO. 12: MATERIAL RELATED PARTY TRANSACTIONS (SALE AND PURCHASE) OF THE COMPANY WITH M/S. VIRUPAKSHA ORGANICS LIMITED, HOLDING COMPANY:**

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material transactions with related parties require prior approval of the members of the Company. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company, as per the last Audited Financial Statements of the Company, the Annual Audited Turnover of Oxygenta Pharmaceutical Limited for the previous financial year 2024-25 was Rs. 1,0929.86 Lakhs and 10% of the Annual Audited Turnover is Rs. 1,092.986 Lakhs. The Audit Committee and Board of Directors of the Company have approved the following proposed Related Party Transactions with Virupaksha Organics Limited, subject to the approval of the members, which was placed before them at its respective meetings held on 25th August, 2025. Further, the said transactions qualify as Material Related Party Transactions under the SEBI Listing Regulations, 2015 and accordingly, the members' approval is sought for the same.

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (Rs. in Crores)
Sale	Holding Company	100.00
Purchases	Holding Company	100.00



**INFORMATION TO SHAREHOLDERS FOR CONSIDERATION OF RPT AS PER SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-2/P/CIR/2025/18 DATED 14th FEBRUARY, 2025.**

The following information were provided by the management of the listed entity to the Audit Committee at the time of approval of the proposed Related Party Transactions:

S. No.	Particulars of the Information	Information provided by the management	Comments of the Audit Committee		
A. Details of the related party and transactions with the related party					
A (1). Basic details of the related party					
1.	Name of the related party	Oxygenta Pharmaceutical Limited			
2.	Country of incorporation of the related party	India			
3.	Nature of business of the related party	Pharmaceutical			
A (2). Relationship and ownership of the related party					
4.	Relationship between the listed entity/subsidiary and the related party.	Virupaksha Organics Limited is the Promoter and Holding Company of Oxygenta Pharmaceutical Limited.			
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity whether direct or indirect, in the related party.	The Listed Entity has no direct or indirect holding in the related party			
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	Virupaksha Organics Limited is holding 2,04,77,458 (55.37 %) Equity Shares in Oxygenta Pharmaceutical Limited.			
A (3). Financial performance of the related party					
7.	Standalone turnover of the related party for each of the last three financial years:	S No.	Financial Year	Turnover (in millions)	
		1.	FY_2024-25	8113.95	
		2.	FY_2023-24	7659.91	
		3.	FY_2022-23	6448.38	
8.	Standalone net worth of the related party for each of the last three financial years:	S No.	Financial Year	Net - worth (in millions)	
		1.	FY_2024-25	4578.77	
		2.	FY_2023-24	2753.17	
		3.	FY_2022-23	2097.13	
9.	Standalone net profits of the related party for each of the last three financial years:	S No.	Financial Year	Net - Profit (in millions)	
		1.	FY_2024-25	796.20	
		2.	FY_2023-24	736.84	
		3.	FY_2022-23	430.92	

<b>A (4). Details of previous transactions with the related party</b>			
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.  <b>Note:</b> Details need to be disclosed separately for listed entity and its subsidiary.	Transactions undertaken by the Listed Entity with the Related Party: Nil  Transactions undertaken by the Subsidiaries of Listed Entity: Nil	
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Listed Entity have entered into transactions i.e for Sales Rs. 3,34,00,220 and Purchases Rs. 3,36,22,469 total amounting to Rs. 6,70,22,689/- Crores (Rupees Six Crores Seventy Lakhs Twenty Two Thousand Six Hundred and Eighty Nine only)	
12.	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes, prior approval of Audit Committee has been taken for the above -mentioned transactions	
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Nil	
<b>A (5). Amount of the proposed transactions (All types of transactions taken together)</b>			
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Sales – Rs. 100.00/- crores (Rupees Hundred Crores only)  Purchase – Rs.100.00/- crores (Rupees Hundred Crores only)  Total – Rs. 200.00/- crores (Rupees Two Hundred Crores only)	
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes, the proposed transactions is material RPT.	
16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Value of the Proposed Transaction is Rs. 200.00/- crores (Rupees Two Hundred Crores only) and is around 183 % of Oxygenta Pharmaceutical Limited annual consolidated turnover for the immediately preceding financial year i.e. FY 2024-25	

17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable	
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Value of the total Proposed Transaction is Rs. 200.00/- crores (Rupees Two Hundred Crores only) and is around 24.6 % of Virupaksha Organics Limited annual Standalone turnover for the immediately preceding financial year i.e. FY 2024-25.	

**B. Details for specific transactions****B (1). Basic details of the proposed transaction**

1.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	The transaction involves purchase of goods, sale of goods (i.e., Sale and Purchase of goods and other transactions for business purpose)	
2.	Details of the proposed transaction	<p>Sales – Rs. 100.00/- crores (Rupees Hundred Crores only)</p> <p>Purchase – Rs.100.00/- crores (Rupees Hundred Crores only)</p> <p>Total – Rs. 200.00/- crores (Rupees Two Hundred Crores only)</p>	
3.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	01 <sup>st</sup> April, 2025 through 31 <sup>st</sup> March, 2026	
4.	Indicative date / timeline for undertaking the transaction	During the Financial Year 2025-26	
5.	Whether omnibus approval is being sought?	No	
6.	<p>Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.</p> <p>If omnibus approval is being sought, the maximum value of a single transaction during a financial year.</p>	Aggregate Value of the proposed transaction during a financial year – Rs. 200/- crores (Rupees Two Hundred Crores only)	

7.	<p>Whether the RPTs proposed to be entered into are:</p> <ol style="list-style-type: none"> <li>not prejudicial to the interest of public shareholders, and</li> <li>going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</li> </ol>	<p>Yes, RPTs proposed to be entered into are:</p> <ol style="list-style-type: none"> <li>not prejudicial to the interest of public shareholders, and</li> <li>going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</li> </ol>	<p>Certificate from CFO and also from promoter directors of the listed entity (as referred in Para 3(2)(b) of these Standards was placed before the Board.</p>
8.	<p>Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</p>	<p>The Company intends to work closely with Virupaksha Organics Limited ("Holding Company") to meet its business objectives. The Company plans to engage in a range of transactions with the Holding Company, including purchase and sale of goods and services in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen and strengthen the business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards the group entities' synergy and sustainability.</p>	
9.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.</p> <ol style="list-style-type: none"> <li>Name of the director / KMP</li> <li>Shareholding of the director / KMP, whether direct or indirect, in the related party</li> </ol>	<p>Mr. Chandra Mouliswar Reddy Gangavaram, Mr. Balasubba Reddy Mamilla and Mrs. Vedavathi Gangavaram holds directly 37,49,763 equity shares, 9,98,127 equity shares and 70,47,774 equity shares respectively in Virupaksha Organics Limited.</p>	

10.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.  a. Name of the director / KMP/ partner  b. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity.	Virupaksha Organics Limited holds 2,04,77,458 equity shares in the Listed Company.	
11.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
12.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.	
<b>B (2). Additional details for proposed transactions relating to sale, purchase or supply of goods or services or any other similar business transaction</b>			
13.	Number of bidders / suppliers / vendors / traders / distributors / service providers from whom bids / quotations were received with respect to the proposed transaction along with details of process followed to obtain bids.	Quotation / bid is not obtained, keeping in view the specific nature of transactions in the business of Company.	
14.	Best bid / quotation received.  If comparable bids are available, disclose the price and terms offered.	Not Applicable	
15.	Additional cost / potential loss to the listed entity or the subsidiary in transacting with the related party compared to the best bid / quotation received.	Not Applicable	
16.	Where bids were not invited, the fact shall be disclosed along with the justification for the same.	Quotation / bid is not obtained, keeping in view the specific nature of transactions in the business of the Company.	
17.	Wherever comparable bids are not available, state what is basis to recommend to the Audit Committee that the terms of proposed RPT are beneficial to the Shareholders.	The proposed transactions are routine in nature and in the ordinary course of business & at arm's length. The terms of proposed transactions are as per the market practice and beneficial to the Corporation and its Shareholders.	

- a. **Justification for the proposed transaction:** The Company intends to work closely with Virupaksha Organics Limited ("Holding Company") to meet its business objectives. The Company plans to engage in a range of transactions with the Holding Company, including purchase and sale of goods and services in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen and strengthen the business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards the group entities' synergy and sustainability.
- b. **Statement of assessment by the Audit Committee that relevant disclosures for decision making were placed before them, and they have determined that the promoter(s) will not benefit from the RPT at the expense of public shareholders:** Audit Committee has reviewed the relevant disclosures on Material Related Party Transaction and observed that the promoter(s) will not benefit from the RPT at the expense of public shareholders.
- c. **Disclose the fact that the Audit Committee had reviewed the certificate provided by the CEO or CFO or any other KMP as well as the certificate provided by the promoter directors of the Listed Entity:** Certificates as prescribed were placed before the Audit Committee and the Committee had considered and reviewed the same.
- d. **Copy of the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT:** Not Applicable
- e. **In case of sale, purchase, or supply of goods or services or the sale, lease, or disposal of assets of a subsidiary, unit, division or undertaking of the listed entity, the review terms and conditions of bids etc.:** Quotation/bid is not obtained, keeping in view the specific nature of transactions in the reinsurance business. Further the proposed transactions are routine in nature and in the ordinary course of business & at arm's length. The terms of proposed transactions are as per the market practice and beneficial to the Corporation and its Shareholders.
- f. **Comments of the Board/ Audit Committee of the listed entity, if any:** Audit Committee and Board approved the same.
- g. **Any other information that may be relevant:** Nil

The Members may note that in terms of the provisions of the SEBI Listing Regulations, the related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote to approve resolution under Item No.12.

Except Mrs. Vedavathi Gangavaram, Director, Mr. Balasubba Reddy Mamilla, Whole- Time Director and Mr. Chandra Mouliwar Reddy Gangavaram, Whole- Time Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, directly or indirectly, financially or otherwise, in the resolution as set out at Item No. 12.

Basis the consideration and approval of the Audit Committee, the Board of Directors recommend the Ordinary Resolution forming part of Item No. 12 of the accompanying Notice to the shareholders for approval.

#### **ITEM NO. 13: MATERIAL RELATED PARTY TRANSACTIONS(LOAN AND GUARANTEE) OF THE COMPANY WITH M/S. VIRUPAKSHA ORGANICS LIMITED, HOLDING COMPANY:**

Section 188 of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 states that no Company shall enter into transactions with a Related Party except with the prior consent of the Board and Members of the Company, where such transactions are either not (a) in Ordinary Course of Business or (b) on arm's length basis. However, pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), all material transactions with related parties require prior approval of the members of the Company through ordinary resolution. Material Related Party Transaction means any transaction entered either individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the Company, as per the last Audited Financial Statements of the Company, the Annual Audited Consolidated Turnover of Oxygenta Pharmaceutical Limited for the previous financial year 2024-25 was Rs. 1,0929.86 Lakhs and 10% of the Annual Audited Turnover is Rs. 1,092.986 Lakhs. The Audit Committee and Board of Directors of the Company have approved the following proposed Related Party Transactions with Virupaksha Organics Limited,



subject to the approval of the members, which was placed before them at its respective meetings held on 25th August, 2025. Further, the said transactions qualify as Material Related Party Transactions under the SEBI Listing Regulations, 2015 and accordingly, the members' approval is sought for the same.

Nature of Transaction	Nature of Relationship	Proposed maximum amount of transactions (Rs. In Crores)
Availing of Loans	Holding Company	50.00
Availing of Guarantee	Holding Company	50.00

**INFORMATION TO SHAREHOLDERS FOR CONSIDERATION OF RPT AS PER SEBI CIRCULAR SEBI/HO/CFD/CFD-POD-2/P/CIR/2025/18 DATED 14th FEBRUARY, 2025.**

The following information were provided by the management of the listed entity to the Audit Committee at the time of approval of the proposed Related Party Transactions:

S. No.	Particulars of the Information	Information provided by the management	Comments of the Audit Committee		
A. Details of the related party and transactions with the related party					
A (1). Basic details of the related party					
1.	Name of the related party	Oxygenta Pharmaceutical Limited			
2.	Country of incorporation of the related party	India			
3.	Nature of business of the related party	Pharmaceutical			
A (2). Relationship and ownership of the related party					
4.	Relationship between the listed entity/subsidiary and the related party.	Virupaksha Organics Limited is the Promoter and Holding Company of Oxygenta Pharmaceutical Limited.			
5.	Shareholding or contribution % or profit & loss sharing % of the listed entity whether direct or indirect, in the related party.	The Listed Entity has no direct or indirect holding in the related party			
6.	Shareholding of the related party, whether direct or indirect, in the listed entity	Virupaksha Organics Limited is holding 2,04,77,458 (55.37 %) Equity Shares in Oxygenta Pharmaceutical Limited.			
A (3). Financial performance of the related party					
7.	Standalone turnover of the related party for each of the last three financial years:	S No.	Financial Year	Turnover (in million)	
		1.	FY_2024-25	8113.95	
		2.	FY_2023-24	7659.91	
		3.	FY_2022-23	6448.38	
8.	Standalone net worth of the related party for each of the last three financial years:	S No.	Financial Year	Net - worth (in million)	
		1.	FY_2024-25	4578.77	
		2.	FY_2023-24	2753.17	
		3.	FY_2022-23	2097.13	

9.	Standalone net profits of the related party for each of the last three financial years:	<table><tr><th>S No.</th><th>Financial Year</th><th>Net - Profit (in million)</th></tr><tr><td>1.</td><td>FY_2024-25</td><td>796.20</td></tr><tr><td>2.</td><td>FY_2023-24</td><td>736.84</td></tr><tr><td>3.</td><td>FY_2022-23</td><td>430.92</td></tr></table>	S No.	Financial Year	Net - Profit (in million)	1.	FY_2024-25	796.20	2.	FY_2023-24	736.84	3.	FY_2022-23	430.92	
S No.	Financial Year	Net - Profit (in million)													
1.	FY_2024-25	796.20													
2.	FY_2023-24	736.84													
3.	FY_2022-23	430.92													
<b>A (4). Details of previous transactions with the related party</b>															
10.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during each of the last three financial years.  <b>Note:</b> Details need to be disclosed separately for listed entity and its subsidiary.	Transactions undertaken by the Listed Entity with the Related Party: Nil  Transactions undertaken by the Subsidiaries of Listed Entity: Nil													
11.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the current financial year (till the date of approval of the Audit Committee / shareholders).	Listed Entity have entered into Nil transactions													
12.	Whether prior approval of Audit Committee has been taken for the above-mentioned transactions?	Yes, prior approval of Audit Committee has been taken for the above -mentioned transactions													
13.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last three financial years.	Nil													
<b>A (5). Amount of the proposed transactions (All types of transactions taken together)</b>															
14.	Total amount of all the proposed transactions being placed for approval in the current meeting.	Rs. 100/- crores (Rupees Hundred Crores only)													
15.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT in terms of Para 1(1) of these Standards?	Yes, the proposed transactions is material RPT.													

16.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	Value of the Proposed Transaction is Rs. 100/- crores (Rupees Hundred Crores only) and is around 91.49 % of Oxygenta Pharmaceutical Limited annual consolidated turnover for the immediately preceding financial year i.e. FY 2024-25	
17.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable	
18.	Value of the proposed transactions as a percentage of the related party's annual standalone turnover for the immediately preceding financial year.	Value of the total Proposed Transaction is Rs. 100/- crores (Rupees Hundred Crores only) and is around 12.32 % of Virupaksha Organics Limited annual Standalone turnover for the immediately preceding financial year i.e. FY 2024-25.	

**B. Details for specific transactions****B (1). Basic details of the proposed transaction**

18.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Availing loan and / or corporate guarantee or any security in connection with any Loan taken / to be taken / availed / to be availed by M/s. Oxygenta Pharmaceutical Limited for an aggregate value up to Rs. 100/- crores (Rupees Hundred Crores only).	
19.	Details of the proposed transaction	Avail a loan and / or corporate guarantee or security in connection with any Loan taken / to be taken / availed / to be availed by M/s. Oxygenta Pharmaceutical Limited for an aggregate value of up to Rs. 100/- crores (Rupees Hundred Crores only) in different tranches from time to time.	
20.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	01 <sup>st</sup> April, 2025 through 31 <sup>st</sup> March, 2026	
21.	Indicative date / timeline for undertaking the transaction	During the Financial Year 2025-26	
22.	Whether omnibus approval is being sought?	No	

23.	<p>Value of the proposed transaction during a financial year. In case approval of the Audit Committee is sought for multi-year contracts, also provide the aggregate value of transactions during the tenure of the contract.</p> <p>If omnibus approval is being sought, the maximum value of a single transaction during a financial year.</p>	<p>Loan and / or corporate guarantee or provide security in connection with any Loan taken / to be taken / availed / to be availed by M/s. Oxygenta Pharmaceutical Limited for an aggregate value of up to Rs. Rs. 100/- crores (Rupees Hundred Crores only) in different tranches from time to time.</p>	
24.	<p>Whether the RPTs proposed to be entered into are:</p> <p>iii. not prejudicial to the interest of public shareholders, and</p> <p>iv. going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</p>	<p>Yes, RPTs proposed to be entered into are:</p> <p>c) not prejudicial to the interest of public shareholders, and</p> <p>d) going to be carried out on the same terms and conditions as would be applicable to any party who is not a related party</p>	<p>Certificate from CFO and also from promoter directors of the listed entity (as referred in Para 3(2)(b) of these Standards was placed before the Board.</p>
25.	<p>Provide a clear justification for entering into the RPT, demonstrating how the proposed RPT serves the best interests of the listed entity and its public shareholders.</p>	<p>The Company intends to work closely with Virupaksha Organics Limited ("Holding Company") to meet its business objectives. The Company plans to engage in a range of transactions with the Holding Company, including availing of Loans and Guarantees in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen and strengthen the business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards the group entities' synergy and sustainability..</p>	
26.	<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>The details shall be provided, where the shareholding or contribution or % sharing ratio of the promoter(s) or director(s) or KMP in the related party is more than 2%.</p> <p>c. Name of the director / KMP</p> <p>d. Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>Mr. Chandra Mouliswar Reddy Gangavaram, Mr. Balasubba Reddy Mamilla and Mrs. Vedavathi Gangavaram holds directly 37,49,763 equity shares, 9,98,127 equity shares and 70,47,774 equity shares respectively in Virupaksha Organics Limited.</p>	

27.	Details of shareholding (more than 2%) of the director(s) / key managerial personnel/ partner(s) of the related party, directly or indirectly, in the listed entity.  c. Name of the director / KMP/ partner  d. Shareholding of the director / KMP/ partner, whether direct or indirect, in the listed entity.	Virupaksha Organics Limited holds 2,04,77,458 equity shares in the Listed Company.  Mr. Chandra Mouliswar Reddy Gangavaram, Mr. Balasubba Reddy Mamilla and Mrs. Vedavathi Gangavaram hold nil shares in the listed company.	
28.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable	
29.	Other information relevant for decision making.	All important information forms part of the Statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.	
<b>B (2). Additional details for proposed transactions relating to any guarantee (excluding performance guarantee), surety, indemnity or comfort letter, by whatever name called, made or given by the listed entity or its subsidiary</b>			
30.	Rationale for giving guarantee, surety, indemnity or comfort letter	As mentioned in pt. no. 25 above .	
31.	Material covenants of the proposed transaction including (i) commission, if any to be received by the listed entity or its subsidiary; (ii) contractual provisions on how the listed entity or its subsidiary will recover the monies in case such guarantee, surety, indemnity or comfort letter is invoked	Not Applicable	
32.	The value of obligations undertaken by the listed entity or any of its subsidiary, for which a guarantee, surety, indemnity, or comfort letter has been provided by the listed entity or its subsidiary. Additionally, any provisions required to be made in the books of account of the listed entity or any of its subsidiary shall also be specified.	Not Applicable	



33.	Latest credit rating of the related party (other than structured obligation rating (SO rating) and credit enhancement rating (CE rating)), if guarantee, surety, indemnity or comfort letter is given in connection with the borrowing by a related party	Not applicable.	
34.	Details of solvency status and going concern status of the related party during the last three financial years:	The proposed transactions are routine in nature and in the ordinary course of business & at arm's length. The terms of proposed transactions are as per the market practice and beneficial to the Corporation and its Shareholders.	
35.	Default on borrowings, if any, over the last three financial years, by the related party from the listed entity or any other person.	Nil	

**Minimum information to be provided to the shareholders for consideration of RPTs:**

- a. **Information as placed before the Audit Committee in the format as specified in Para 4 of these Standards, to the extent applicable:** Yes, provided the Audit Committee but Point no. B(2) B(3) B(4) B(6) B(7) to B(8) of table forming part of Clause 4 of the Standards is not applicable.
- b. **The Audit Committee can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity from disclosures to shareholders. Further, the Audit Committee shall certify that, in its assessment, the redacted disclosures still provide all the necessary information to the public shareholders for informed decision-making:** NotApplicable
- c. **Justification as to why the proposed transaction is in the interest of the listed entity:** The Company intends to work closely with Virupaksha Organics Limited ("Holding Company") to meet its business objectives. The Company plans to engage in a range of transactions with the Holding Company, including availing of loans and guarantees in the ordinary course of business. The aforementioned transactions will not only help both the companies to smoothen and strengthen the business operations but will also ensure a consistent flow of desired quality and quantity of various facilities for uninterrupted operations and an increase in productivity. This in turn will contribute towards the group entities' synergy and sustainability.
- d. **Statement of assessment by the Audit Committee that relevant disclosures for decision-making were placed before them, and they have determined that the promoter(s) will not benefit from the RPT at the expense of public shareholders:** Audit Committee has reviewed the relevant disclosures on Material Related Party Transaction and observed that the promoter(s) will not benefit from the RPT at the expense of public shareholders.
- e. **Disclose the fact that the Audit Committee had reviewed the certificate provided by the CEO or CFO or any other KMP as well as the certificate provided by the promoter directors of the Listed Entity:** Certificates as prescribed were placed before the Audit Committee and the Committee had considered and reviewed the same.
- f. **Copy of the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT:** In this case valuation report is not required. All the Transactions with Virupaksha Organics Limited are in the Ordinary Course of Company's business and are at Arm's Length basis.
- g. **In case of sale, purchase, or supply of goods or services or the sale, lease, or disposal of assets of a subsidiary, unit, division or undertaking of the listed entity, the review terms and conditions of bids etc.:** NotApplicable
- h. **Comments of the Board/ Audit Committee of the listed entity, if any:** Audit Committee and Board approved the same.

- i. **Any other information that may be relevant:** All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Act, forming part of this Notice.

The material related party transactions as set out in Item No. 13 of this Notice have been unanimously approved by the Independent Directors on the Audit Committee.

Basis the consideration and approval of the Audit Committee, the Board recommends the Ordinary Resolution as set out in Item No.13 of this Notice for approval of the Members.

Except Mrs. Vedavathi Gangavaram, Director, Mr. Balasubba Reddy Mamilla, Whole- Time Director and Mr. Chandra Mouliswar Reddy Gangavaram, Whole- Time Director, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, directly or indirectly, financially or otherwise, in the resolution as set out at Item No. 13.

The Members may note that as per the provisions of the SEBI Listing Regulations, all related parties (whether such related party is a party to the above-mentioned transactions or not), shall not vote to approve the Resolutions as set out in Item No. 13.

**ITEM NO. 14: RATIFICATION OF PAYMENT OF REMUNERATION TO THE COST AUDITOR FOR THE FINANCIAL YEAR 2025-26:**

Based on the recommendation of the Audit Committee, the Board of Directors in its meeting held on 14th August, 2025 has approved the appointment of M/s. PCR & Associates, (Registration No. 000355), Cost Accountants to conduct the cost audit of the Company for the financial year ending 31st March, 2026 and has fixed their remuneration at Rs. 65,000 /- P.A. (Rupees Sixty-Five Thousand only) per annum plus applicable taxes and out of pocket expenses.

As per the provisions of Section 148 of the Companies Act, 2013 read with Rule 14 of Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be subsequently ratified by the shareholders of the Company.

Accordingly, the Board of Directors recommends the passing of the above Resolution as an Ordinary

Resolution as set out in the item no. 14 of the notice. None of the Directors/ Key Managerial Personnel and their relatives of the Company is in any way, concerned or interested, financially or otherwise, in the Resolution.

The Board recommends the passing of this Ordinary Resolution for approving the payment of remuneration to the Cost Auditor for The Financial Year 2025-26.

**Additional Information for Item No.s 4 to 9 of the Notice and Explanatory Statement:**

**Details of Directors seeking appointment at the Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]**

<b>Name of the Director</b>	<b>Chandra Mouliswar Reddy Gangavaram</b>	<b>Balasubba Reddy Mamilla</b>	<b>Vedavathi Gangavaram</b>
<b>DIN</b>	00046845	01998852	02870966
<b>Date of Birth</b>	03/02/1963	01/06/1964	16/12/1963
<b>Date of first appointment</b>	20 <sup>th</sup> June, 2025	20 <sup>th</sup> June, 2025	20 <sup>th</sup> June, 2025
<b>Board Meetings attended during the year</b>	Not Applicable	Not Applicable	Not Applicable
<b>Brief Resume, Qualification and Experience</b>	He has amasters in Organics Chemistry, and have more than 25 years' experience in the pharma field.	He is a B.Tech Graduate and has more than 25 years of experience in Pharma field.	She is an Arts Graduate and have experience of more than 13 years in Pharma Field.
<b>Expertise in specific functional area</b>	Pharma Sector	Pharma Sector	Pharma Sector
<b>Terms and conditions of appointment</b>	Appointment as Whole-time Director w.e.f. 20.06.2025 for a period of 5 years	Appointment as Whole-time Director w.e.f. 20.06.2025 for a period of 5 years	Appointment as Non-Executive Director of the Company
<b>Remuneration drawn, if any Relationships between Directors inter se</b>	<b>Remuneration: NIL</b> <b>Relationship:</b> Except Mr. Balasubba Reddy Mamilla, Whole-time Director and Mrs. Vedavathi Gangavaram, Non-Executive Director none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.	<b>Remuneration: NIL</b> <b>Relationship:</b> Except Mr. Chandra Mouliswar Reddy Gangavaram, Whole-time Director and Mrs. Vedavathi Gangavaram, Non-Executive Director none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.	<b>Remuneration: NIL</b> <b>Relationship:</b> Except Mr. Chandra Mouliswar Reddy Gangavaram, Whole-time Director and Mr. Balasubba Reddy Mamilla, Whole-time Director none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.
<b>Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years*</b>	Nil	Nil	Nil
<b>Number of shares held in the Company</b>	NIL	NIL	NIL

<b>Directorships held in other companies (excluding Foreign Companies)</b>	<p>Mr. Chandra Mouliswar Reddy Gangavaram is holding directorships in following Companies:</p> <ul style="list-style-type: none"> <li>i. Virupaksha Laboratories Private Limited</li> <li>ii. Virupaksha Securities Private Limited</li> <li>iii. Virupaksha Green Energy Private Limited</li> <li>iv. Virupaksha Organics Limited</li> </ul>	<p>Mr. Balasubba Reddy Mamilla is holding directorships in following Companies:</p> <ul style="list-style-type: none"> <li>i. Virupaksha Laboratories Private Limited</li> <li>ii. Virupaksha Pharmachem Private Limited</li> <li>iii. Virupaksha Organics Limited</li> </ul>	<p>Mrs. Vedavathi Gangavaram is holding directorships in following Companies:</p> <ul style="list-style-type: none"> <li>i. Virupaksha Laboratories Private Limited</li> <li>ii. Virupaksha Organics Limited</li> <li>iii. V INDAF Overseas Private Limited</li> <li>iv. Virupaksha Securities Private Limited</li> </ul>
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**Details of Directors seeking appointment at the Extra Ordinary General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]**

<b>Name of the Director</b>	<b>Veera Reddy Arava</b>	<b>Sidda Reddy Kanuparthi</b>	<b>Sharvari Swapnil Shinde</b>
<b>DIN</b>	10832178	07156289	11149764
<b>Date of Birth</b>	10/05/1954	01/03/1955	02/01/1989
<b>Date of first appointment</b>	20 <sup>th</sup> June, 2025	20 <sup>th</sup> June, 2025	20 <sup>th</sup> June, 2025
<b>Board Meetings attended during the year</b>	Not applicable	Not applicable	Not applicable
<b>Brief Resume, Qualification and Experience</b>	He holds the PhD in Chemistry from University of Hyderabad and has more than 25 years of rich experience in pharma Sector.	He holds B.Sc, M.A., CAIIB, PGDFA, L.L.B degrees and he is Banking professional with 31 years of rich and varied exposure in Business development, Branch and Region administration, Corporate Credit.	She is a Qualified Company Secretary and having rich experience in Secretarial works for more than 6 years.
<b>Expertise in specific functional area</b>	pharma Sector	exposure in Business development, Branch and Region administration, Corporate Credit.	corporate governance
<b>Terms and conditions of appointment</b>	Appointment as Non-Executive Director (Independent) w.e.f. 20.06.2025 for a period of 5 years	Appointment as Non-Executive Director (Independent) w.e.f. 20.06.2025 for a period of 5 years	Appointment as Non-Executive Director (Independent) w.e.f. 20.06.2025 for a period of 5 years
<b>Remuneration drawn, if any Relationships between Directors inter se</b>	<p><b>Remuneration: NIL</b></p> <p><b>Relationship:</b> None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.</p>	<p><b>Remuneration: NIL</b></p> <p><b>Relationship:</b> None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.</p>	<p><b>Remuneration: NIL</b></p> <p><b>Relationship:</b> None of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise.</p>

<b>Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years*</b>	Nil	Nil	Nil
<b>Number of shares held in the Company</b>	Mr. Veera Reddy Arava is not holding any equity shares of the Company as on date.	Mr. Sidda Reddy Kanuparthi is not holding any equity shares of the Company as on date.	Mr. Sharvari Swapnil Shinde is not holding any equity shares of the Company as on date.
<b>Directorships held in other companies (excluding Foreign Companies)</b>	Nil	Nil	Nil
<b>Memberships/ Chairpersonships of committees of other companies</b>	Nil	Nil	Nil



**BOARD'S REPORT**

To the Members,

The Directors have pleasure in presenting before you the 32nd Boards' Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2025.

**1. FINANCIAL SUMMARY/HIGHLIGHTS:**

The performance during the period ended 31st March, 2025 has been as under:

(Rs. In Lakhs)

Particulars	Amounts	
	2024-25	2023-24
Revenue from operations	10929.86	3964.21
Other income	130.91	4.24
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	(868.56)	(965.41)
Less: Depreciation/ Amortization/ Impairment	178.16	159.39
Profit /loss before Finance Costs, Exceptional items and Tax Expense	(1046.72)	(1124.8)
Less: Finance Costs	361.42	266.07
Profit /loss before Exceptional items and Tax Expense	(1408.14)	(1390.87)
Add/(less): Exceptional items	27.00	(3.70)
Profit /loss before Tax Expense	(1435.14)	(1387.17)
Less: Tax Expense (Current & Deferred)	(405.31)	(1,039.24)
Profit /loss for the year (1)	(1029.83)	(347.93)
Total Comprehensive Income/loss (2)	(1040.56)	(340.82)
Total (1+2)	(2070.39)	(688.75)

**2. REVIEW OF OPERATIONS:**

The total revenue of the Company for the financial year under review was Rs. 11060.77 Lakhs as against total revenue of Rs. 3968.45 Lakhs for the previous financial year. The company incurred a net loss of Rs. 1,029.83 Lakhs for the financial year 2024-25 as against the net loss of Rs. 347.93 Lakhs for the previous year.

**3. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:**

The information on Company's affairs and/ or the operational performance have with the related aspects if any, is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and forms part of this Report. The Management Discussion and Analysis report is attached herewith as Annexure - V

**2. TRANSFER TO RESERVES:**

The Company has not transferred any amount to the General Reserve for the financial year ended March 31st, 2025.

**4. DIVIDEND:**

Based on Company's performance the directors of the Company have decided not to recommend any dividend for the year 2024-25 and also had not declared any dividend during the period under the review.

**3. UNPAID / UNCLAIMED DIVIDEND:**

There is no unpaid or unclaimed dividend with the company till date.

**4. CHANGE IN THE NATURE OF BUSINESS, IF ANY:**

During the period under review and the date of Board's Report there was no change in the nature of Business of the Company.

**5. MATERIAL CHANGES AND COMMITMENTS:**

As prescribed under Section 134(3) of the Act, there have been no material changes and commitments affecting the financial position of your Company which occurred between the end of the financial year of the Company and date of this report, except as disclosed elsewhere in report.

**6. CHANGES IN SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

During the period under the review the Company does not have any Subsidiaries / Associates/ Joint Ventures. However, Virupaksha Organics Limited has become the Holding Company of the Company w.e.f. 20.06.2025 by virtue of an open offer after complying with the provisions of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2015.

**7. FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:**

During the period under the review the since the Company does not have any Subsidiaries / Associates/ Joint Ventures this is will not be applicable.

**8. SHARE CAPITAL:**

During the period under the review there were following changes that took place in the Authorised Share capital and Paid-up Share Capital of the Company:

**Authorised Share Capital:**

The authorised share capital of the Company increased from Rs. 35,00,00,000/- (Rupees Thirty-Five Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs.37,50,00,000/- (Rupees Thirty-Seven Crores Fifty Lakhs Only) divided into 3,75,00,000 (Three Crore Seventy-Five Lakhs) Equity Shares of Rs.10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**Paid-up Share Capital:**

The issued, subscribed and paid-up share capital of the Company has increased from Rs. 33,48,35,000/- (Rupees Thirty-Three Crores Forty-Eight Lakhs Thirty-Five Thousand Only) divided into 3,34,83,500 (Three Crores Thirty-Four Lakhs Eighty-Three Thousand Five Hundred Only) Equity Shares of Rs.10/- (Rupees Ten Only) each to Rs. 36,98,35,000/- (Rupees Thirty-Six Crores Ninety-Eight Lakhs Thirty-Five Thousand Only) divided into 3,69,83,500 (Three Crores Sixty-Nine Lakhs Eighty-Three Thousand Five-Hundred Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each. The share capital was increased pursuant to allotment of equity shares on preferential basis as detailed below:

- The Company issued and allotted 20,00,000 (Twenty Lakhs Only) Equity Shares at the issue price of Rs.16/- (Rupees Sixteen Only) per share including a premium of Rs.6/- (Rupees Six Only) per share on preferential basis in the Board meeting dated 21st May, 2024.
- The Company allotted 10,00,000 (Ten Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 15/- (Rupees Fifteen Only) (including premium of Rs.5/- per share) upon conversion of convertible warrants on receipt of the requisite pending amount in the Board meeting dated 16th October, 2024.
- The Company further allotted 5,00,000 (Five Lakhs Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each at a price of Rs. 15/- (Rupees Fifteen Only) each (including a premium of Rs.5/-) upon conversion of convertible warrants on receipt of the requisite pending amount in the Board meeting dated 18th October, 2024.

## 9. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under the review and as on the date of this annual report following are the changes in the directors and key managerial personnels as detailed below:

### Appointments:

- Mrs. Aakanksha Sachin Dubey (DIN: 08792778) was appointed as an Additional Director (Independent Category) of the Company w.e.f. 05.09.2024;
- Mr. Balasubba Reddy Mamilla (DIN: 01998852) was appointed as an Additional Director (Executive Category) of the Company w.e.f. 20.06.2025;
- Mr. Chandra Mouliswar Reddy Gangavaram (DIN: 00046845) was appointed as an Additional Director (Executive Category) of the Company w.e.f. 20.06.2025;
- Mr. Sidda Reddy Kanuparthi (DIN: 07156289) was appointed as an Additional Director (Independent Category) of the Company w.e.f. 20.06.2025;
- Mrs. Vedavathi Gangavaram (DIN: 02870966) was appointed as an Additional Director (Non-Independent Category) of the Company w.e.f. 20.06.2025;
- Mr. Veera Reddy Arava (DIN: 10832178) was appointed as an Additional Director (Independent Category) of the Company w.e.f. 20.06.2025;
- Mrs. Sharvari Swapnil Shinde (DIN: 11149764) was appointed as an Additional Director (Independent Category) of the Company w.e.f. 20.06.2025;
- Ms. Kumkum Bajaj appointed as the Company Secretary & Compliance Officer of the Company w.e.f. 14.08.2025.

### Resignation:

- Mr. Vidya Sagar Devabhaktuni (DIN: 05317783) retired and resigned from his position as an Independent – Non-Executive Director owing to the completion of his tenure of two (2) terms of Five (5) consecutive years as an independent director in the Company w.e.f. 01.10.2024;
- Mrs. Padmaja Surapureddy (DIN: 05358127) resigned from his position as an Independent – Non-Executive Director of the Company w.e.f. 20.06.2025;
- Mr. Bharath Reddy Guntuku (DIN: 09737242) resigned from his position as an Independent – Non-Executive Director of the Company w.e.f. 20.06.2025;
- Mrs. Aakanksha Sachin Dubey (DIN: 08792778) resigned from her position as an Independent – Non-Executive Director of the Company w.e.f. 20.06.2025;
- Mr. Raghavender Rao Kanuganti (DIN: 08766586) resigned from his position as an Executive Director of the Company w.e.f. 20.06.2025;
- Mr. Sunil Vishram Chawda (DIN: 02369151) resigned from his position as an Executive Director of the Company w.e.f. 20.06.2025;

- Mrs. Sravani Reddy Gantla (DIN: 08809876) resigned from her position as an Executive Director of the Company w.e.f. 20.06.2025.
- Ms. Dolly Mandhan resigned from her position as the Company Secretary & Compliance Officer of the Company w.e.f. 14.08.2025
- Mr. Vankineni Sai Sudhakar resigned from his position as Managing Director and Chief Financial Officer of the Company w.e.f. 18.08.2025.
- Mr. Sanagari Kondal Reddy resigned from his position as an Independent Director of the Company w.e.f. 18.08.2025.

#### 10. OPEN OFFER:

During the period under the review and as on the date of the report the public shareholders of the Company have received Two (2) open offers as detailed below:

##### Open Offer by Mr. M V S Prasad Reddy (Acquirer):

In terms of the Share Purchase Agreement dated 08th April, 2024 entered into between Mr. K Raghavender Rao (One of the "Promoter" of the Company) and Mr. M V S Prasad Reddy ("Acquirer") it was agreed by the Promoter to sell 8,00,000 shares with 2.16% voting rights in the Company and similarly based on the Memorandum of Understanding (MoU) dated 08th April, 2024 it was agreed by the non-promoters i.e. Qemiq Pharma Private Limited and Mrs. Vustala Puspallatha ("Non-Promoters" of the Company) to sell the Acquirer 39,52,600 equity shares with 10.69% of voting rights and 30,00,000 equity shares with 8.11% of voting rights and a separate allotment issue and allotment of 17,00,000 equity shares directly from the Company total aggregating 94,52,600 equity shares with 25.26% of voting rights triggering the limit to the open offer under SAST Regulations.

Accordingly, the Acquirer had decided and announced an open offer to acquire upto 96,16,000 equity shares having face value of Rs.10/- (Rupees Ten Only) each at a price of Rs.16/- (Rupees Sixteen Only) which represented 26% of the merging voting capital aggregating to a total consideration of Rs. 15,38,56,000/- (Rupees Fifteen Crores Thirty-Six Lakhs Fifty-Six Thousand Only). Following which the complete proceeds of the takeover was complied by issuing a detailed public statement on 18th April, 2024 then a Draft Letter of Offer dated 25th April, 2024 then the final letter of offer dated 01st August, 2024 and the Pre offer Advertisement and post offer advertisements all within the statutory timelines. Hence, the offer was completed with the post offer public announcement dated 06th September, 2024 which resulted in the following changes in the Company/ Target Company:

Promoters Prior to this Open Offer	Promoters Post to this Open Offer
Sai Sudhakar Vankineni	Sai Sudhakar Vankineni
Snigdha Vankineni	Snigdha Vankineni
Sumanth Simha Vankineni	Sumanth Simha Vankineni
Jhansi Rani vankineni	Jhansi Rani Vankineni
Sadasiva Reddy Devagudi	Sadasiva Reddy Devagudi
Sunil Vishram Chawda	Sunil Vishram Chawda
Manoj Sunil Chawda	Manoj Sunil Chawda
Aakanksha M Chawda	Aakanksha M Chawda
K. Raghavender Rao	K. Raghavender Rao
--	M V S Prasad Reddy
--	Amigos Molecular Solutions Private Limited
--	Rachamallu Aparna

**Open offer by M/s. Virupaksha Organics Limited (Acquirer):**

In terms of the Share Purchase Agreement dated 30th September, 2024 entered into between the Promoters and the Virupaksha Organics Limited (the “Acquirer”) and Chandra Mouliswar Reddy Gangavaram, Balasubba Reddy Mamilla, Chandrasekhar Reddy Gangavaram and Vedavathi Gangavaram ( the Deemed PACs”) it was agreed by the Promoter(s)/ Promoter Group to sell 1,56,41,400 shares with 42.29% voting rights in the Company and similarly based on the Memorandum of Understanding (MoU) dated 30th September, 2024 it was agreed by the non-promoters i.e. Mr. Sandeep Kumar Reddy Kommidi, Mrs. Sravani Reddy and Mrs. Anantapurguggilla Ravindranath Reddy (“Non-Promoters” of the Company) to sell the Acquirer(s) 48,35,840 equity shares with 13.08% of voting rights total aggregating 2,04,77,240 equity shares with 55.37% of voting rights triggering the limit to the open offer under SAST Regulations.

Accordingly, the Acquirer had decided and announced an open offer to acquire upto 96,16,000 equity shares having face value of Rs.10/- (Rupees Ten Only) each at a price of Rs.40/- (Rupees Forty Only) which represented 26% of the merging voting capital. Following which the complete proceeds of the takeover was complied by issuing a detailed public statement on 08th October, 2024 then a Draft Letter of Offer dated 15th October, 2024 then the final letter of offer dated 31st January, 2025 and the Pre offer Advertisement and post offer advertisements all within the statutory timelines. Hence, the offer was completed with the post offer public announcement dated 08th March, 2025 which resulted in the following changes in the Company/ Target Company:

Promoters Prior to this Open Offer	Promoters Post to this Open Offer
Sai Sudhakar Vankineni	Virupaksha Organics Limited
Snigdha Vankineni	Sai Sudhakar Vankineni
Sumanth Simha Vankineni	Snigdha Vankineni
Jhansi Rani Vankineni	Sumanth Simha Vankineni
Sunil Vishram Chawda	Jhansi Rani Vankineni
Manoj Sunil Chawda	--
Aakanksha M Chawda	--
M V S Prasad Reddy	--
Amigos Molecular Solutions Private Limited	--
Rachamallu Aparna	--
Sadasiva Reddy Devagudi	--
Kanuganti Raghavender Rao	--

**11. BOARD MEETINGS:**

The Board of Directors duly met Nine (9) times on 08.04.2024, 30.05.2024, 14.08.2024, 05.09.2024, 27.09.2024, 16.10.2024, 18.10.2024, 14.11.2024 and 14.02.2025 in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

Further, The Company is in compliance with all the applicable secretarial standards.

**12. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Independent Directors have also confirmed that they have complied with the



Company's Code of Conduct. In terms of Regulation 16(1)(b) read with Regulation 25 of the SEBI (LODR), Regulations, 2015 confirming that:

- a. they meet the criteria of independence as prescribed under the provisions of the Act, read with Schedule IV and Rules issued thereunder, and the Listing Regulations. There has been no change in the circumstances affecting their status as Independent Directors of the Company;
- b. they have complied with the Code for Independent Directors prescribed under Schedule IV to the Act; and
- c. they have registered themselves with the Independent Director's Database maintained by the Indian Institute of Corporate Affairs and have qualified the online proficiency self-assessment test or are exempted from passing the test as required in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014.
- d. they had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same.

### 13. BOARD EVALUATION:

Performance of the Board and Board Committees was evaluated on various parameters such as structure, composition, diversity, experience, corporate governance competencies, performance of specific duties and obligations, quality of decision-making and overall Board effectiveness. Performance of individual Directors was evaluated on parameters such as meeting attendance, participation and contribution, engagement with colleagues on the Board, responsibility towards stakeholders and independent judgement. All the Directors were subjected to peer-evaluation.

All the Directors participated in the evaluation process. The results of evaluation were discussed in the Board meeting held on 14th February 2025. The Board discussed the performance evaluation reports of the Board, Board Committees, Individual Directors, and Independent External Persons. The Board upon discussion noted the suggestions / inputs of the Directors. Recommendations arising from this entire process were deliberated upon by the Board to augment its effectiveness and optimize individual strengths of the Directors.

The detailed procedure followed for the performance evaluation of the Board, Committees and Individual Directors is enumerated in the Corporate Governance Report.

### 14. FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS:

The Company familiarizes its Independent Directors on their appointment as such on the Board with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, etc. through familiarization programme. The Company also conducts orientation programme upon induction of new Directors, as well as other initiatives to update the Directors on a continuing basis. The familiarization programme for Independent Directors is disclosed on the Company's website <https://www.oxygentapharma.com/>.

### 15. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and loss of the company for that period;
- (c) 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;

- (d) The Directors had prepared the annual accounts on a going concern basis; and
- (e) 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.
- (f) 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.

**16. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure - V and forms part of this Report.

**17. VIGIL MECHANISM/WHISTLE BLOWER POLICY:**

The Board of Directors has formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the Listing Regulations. The Company promotes ethical behavior and has put in place a mechanism for reporting illegal or unethical behavior. The Company has a Vigil Mechanism and Whistle-blower policy under which the employees are free to report violations of applicable laws and regulations and the Code of Conduct. Employees may report their genuine concerns to the Chairman of the Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company <https://www.oxygentapharma.com/>.

**18. DETAILS OF DEPOSITS:**

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. Also, the Company has not accepted any public deposits during the Financial Year ended March 31, 2025 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

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 with the Registrar of Companies (ROC) requisite returns in Form DPT-3 for outstanding receipt of money/loan by the Company, which is not considered as deposits.

The Company has complied with this requirement within the prescribed timelines.

**19. ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company <https://www.oxygentapharma.com/>.

**20. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

The required information as per Sec.134 (3) (m) of the Companies Act 2013 is provided hereunder:

- A. Conservation of Energy: Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment

B. Research & Development and Technology Absorption: All the Factors mentioned in Rule 8 (3) (b) Technology absorption are not applicable to the Company.

1. Research and Development (R&D): NA
2. Technology absorption, adoption and innovation: NA

C. Foreign Exchange Earnings and Out Go:

1. Foreign Exchange Earnings: Rs. 14.34 Lakhs
2. Foreign Exchange Outgo: Rs. 807.16 Lakhs

#### **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under the review, the Company has not given any loan, guarantees or made any investments attracting the provisions as prescribed in Section 186 of the Companies Act, 2013.

#### **22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2024-25, there were no materially significant related party transactions made by the Company (other than the one mentioned below) with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, omnibus approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties pursuant to the omnibus approval so granted are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business.

The Form AOC-2 pursuant to Section 134(3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure - III to this report.

#### **23. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:**

Disclosure pertaining to remuneration and other details as required under section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given in Annexure -I to this Report.

The Statement containing the particulars of employees as required under section 197(12) of the Companies Act, 2013 read with rule 5(2) and (3) and other applicable rules (if any) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in Annexure -II to this report.

During the year, NONE of the employees is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **24. RATIO OF REMUNERATION TO EACH DIRECTOR:**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013 the ratio of remuneration of remuneration of Mr. Said Sudhakar Vakeneni, Managing Director and Chief Financial Officer (CFO) of the Company to the median Remuneration of the employees is 4.13.

**25. AUDITORS:**

During the year under the review the Company had and/ or appointed following auditors based on the applicability under the provisions of Companies Act, 2013 and SEBI Regulations:

**I. STATUTORY AUDITORS AND STATUTORY AUDIT REPORT:**

The Shareholders of the Company at the 30th Annual General Meeting held on 30.09.2023 approved the appointment of M/s. A.M. Reddy & D.R. Reddy, Chartered Accountants as Statutory Auditors of the Company for a period of Five (5) years until the conclusion of 35th Annual General Meeting to be held in the year 2027-28.

The Auditors' Report for fiscal 2025 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for on basis of audited financial results of the Company for the Financial Year ended March 31, 2025 from the statutory auditors of the Company.

The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI) and hold valid certificate issued by the Peer Review Board of the ICAI.

**II. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

In terms of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, based upon the recommendations of the Audit Committee, the Board of Directors had appointed N Vanitha, Practicing Company Secretary as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for financial year ended March 31, 2025.

The Secretarial Audit was carried out by N Vanitha, Practicing Company Secretary for the financial year ended March 31, 2025. The Report given by the Secretarial Auditor is annexed herewith as Annexure- IV and forms integral part of this Report.

The observations in the Secretarial Audit Report are self-explanatory and do not require any comments thereon.

**III. INTERNAL AUDITORS AND INTERNAL AUDIT REPORT:**

Pursuant to provisions of Section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014 and Section 179 read with Rule 8(4) of the Companies (Meetings of Board and its Powers) Rules, 2014; during the year under review the Internal Audit of the functions and activities of the Company was undertaken by the Internal Auditor of the Company on quarterly basis by M/s. S Siva Parvathi & Associates, Chartered Accountants., the Internal Auditors of the Company.

Deviations are reviewed periodically and due compliance ensured. Summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

**IV. COST AUDITORS AND COST AUDIT REPORT:**

In terms of Section 148 of the Act, the Company is required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant. Cost records are prepared and maintained by the Company as required under Section 148(1) of the Act. The Board has re-appointed by M/s PCR & Associates, Chartered Accountants, Hyderabad as Cost Auditors for the Financial Year 2024-25 and the same was ratified in the previous Annual General Meeting (AGM).

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

**26. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:**

There have been no frauds reported by the Auditors u/s 143(12).

**27. ANNUAL SECRETARIAL COMPLIANCE REPORT:**

SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 read with Regulation 24(A) of the Listing Regulations, directed listed entities to conduct Annual Secretarial compliance audit from a Practicing Company Secretary of all applicable SEBI Regulations and circulars/guidelines issued thereunder. Further, Secretarial Compliance Report dated 30.05.2025, was given by V Vanitha, Practicing Company Secretary which was submitted to Stock Exchanges within 60 days of the end of the financial year.

**28. INTERNAL AUDIT AND FINANCIAL CONTROLS:**

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

**29. COMMITTEES:**

- I. AUDIT COMMITTEE:** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations with the Stock Exchanges read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- II. NOMINATION AND REMUNERATION COMMITTEE:** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchanges read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- III. STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchanges read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- IV. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:** The Company has constituted Corporate Social Responsibility Committee of the Company in line with the provisions of Section 135 of the Companies Act, 2013 and the composition of the Committee is included in the Corporate Governance report, which forms part of this report
- V. RISK MANAGEMENT COMMITTEE:** Since is Company is not in the list of top 1000 Companies based on the market capitalization as on 31st March, 2025 issued by BSE it is not required for the Company to constitute a Risk Management Committee.

**30. AUDIT COMMITTEE RECOMMENDATIONS:**

During the year, all recommendations of Audit Committee were approved by the Board of Directors.

**31. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:**

During the year under the review, the Company did not attract the provisions of Corporate Social Responsibility u/s 135 of the Companies Act, 2013 hence the company did not have to spend any amount towards Corporate Social Responsibility.

**32. RISK MANAGEMENT POLICY:**

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

**33. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

No compensation was paid to the Independent and Non-Executive Directors.



**34. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:**

The assessment and appointment of Members to the Board is based on a combination of criterion that includes ethics, personal and professional stature, domain expertise, gender diversity and specific qualification required for the position. The potential Board Member is also assessed on the basis of independence criteria defined in Section 149(6) of the Companies Act, 2013 and Regulation 27 of SEBI (LODR) Regulations, 2015. In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) of SEBI (LODR) Regulations, 2015, on the recommendations of the Nomination and Remuneration Committee, the Board adopted a remuneration policy for Directors, Key Management Personnel (KMPs) and Senior Management. The Policy is attached a part of Corporate Governance Report. We affirm that the remuneration paid to the Directors is as per the terms laid down in the Nomination and Remuneration Policy of the Company.

**35. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015 and the applicable Securities laws. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website (<https://www.oxygentapharma.com/>).

**36. 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 line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Committee (IC) has been duly constituted as mentioned below:

During the year 2024-25, there were no complaints received by the Company.

**37. 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.

**38. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:**

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

**39. FAILURE TO IMPLEMENT CORPORATE ACTIONS:**

During the year under review, all corporate actions done by the Company were duly implemented.

**40. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

During the year under the review there are no significant and material orders passed by the regulators / courts that would impact the going concern status of the Company and its future operations.



**41. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

During the year under review, there were no applications made or proceedings pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.

**42. 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.

**43. AGREEMENTS/MOU, IF ANY ENTERED BY THE COMPANY:**

The Company has entered into an MoU with Mr. Sandeep Kumar Reddy Kommidi, Mr. Mallu Venkata Siva Prasad Reddy, Mr. Sunil V. Chawda, Mr. Manoj S. Chawda, Mrs. Aakanksha M Chawda, Mr. Sai Sudhakar Vankineni, Mrs. Snigdha Vankineni, Mrs. Rachamalla Aparna, Mrs. Sravani Reddy Gantla, Mr. Anantapurguggilla Ravindranath Reddy, M/s. Amigos Molecular Solutions Private Limited and M/s. Virupaksha Organics Limited,

There are no major agreements / MoUs entered by the company except for the above mentioned MoU's.

**44. CREDIT & GUARANTEE FACILITIES:**

The Company has not availed credit and guarantee facilities.

**45. CEO/CFO CERTIFICATION:**

The Chief Financial Officer Certification on the financial statements under regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015 for the year 2024-2025 is annexed in this Annual Report.

**46. FUND RAISING BY ISSUANCE OF DEBT SECURITIES, IF ANY:**

Pursuance to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018, read with SEBI Circular No. SEBI/ HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated October 19, 2023, the Directors confirm that the Company is not defined as a "Large Corporate" as per the framework provided in the said Circular. Further, your Company has not raised any funds by issuance of debt securities.

**47. CREDIT RATINGS:**

Since the Company, as on date of this report does not have any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.

**48. 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 is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

**49. POLICIES:**

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website <https://www.oxygentapharma.com/>

**50. EVENT BASED DISCLOSURES:**

During the year under review, the Company has not taken up any of the following activities except as mentioned:

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 shares: NA
6. Disclosure about revision: NA
7. Preferential Allotment of Shares: During the year under the review the Company allotted shares on preferential basis as detailed above in point no. 10 of this Board's Report.

**51. DEVIATIONS, IF ANY OBSERVED ON FUNDS RAISED THROUGH PUBLIC ISSUE, PREFERENTIAL ISSUE ETC:**

During the year under review, company has not raised any funds from public. However, Company has raised funds through Preferential Allotments and conversion of warrants into equity shares of the Company during the year and there are no deviations observed on funds raised.

**52. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and segment-wise operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure - V for information of the Members.

**53. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

The Company has implemented all of its major stipulations as applicable to the Company. As stipulated under Regulation 34 read with schedule V of SEBI (LODR) Regulations, 2015, a report on Corporate Governance duly audited is appended as Annexure – VI for information of the Members. A requisite certificate from the Secretarial Auditors of the Company confirming compliance with the conditions of Corporate Governance is attached to the Report on Corporate Governance.

**54. DECLARATION BY THE COMPANY:**

The Company has issued a certificate to its Directors, confirming that it has not made any default under section 164(2) of the Companies Act, 2013, as on March 31, 2025.

**55. DECLARATION FROM DIRECTORS:**

None of the Directors of the Company are disqualified from being appointed as Directors as specified under section 164(1) and 164(2) of the Act read with Rule 14(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) or are debarred or disqualified by the Securities and Exchange Board of India ("SEBI"), Ministry of Corporate Affairs ("MCA") or any other such statutory authority.

All members of the Board and Senior Management have affirmed compliance with the Code of Conduct for Board and Senior Management for the financial year 2024-25. The Company had sought the following certificates from independent and reputed Practicing Company Secretaries confirming that:

- a. none of the Director on the Board of the Company has been debarred or disqualified from being appointed and/or continuing as Directors by the SEBI/MCA or any other such statutory authority.
- b. independence of the Directors of the Company in terms of the provisions of the Act, read with Schedule IV and Rules issued thereunder and the Listing Regulations.

**56. STATUTORY COMPLIANCE:**

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

**57. ACKNOWLEDGEMENTS:**

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, NSDL, CDSL, Banks, RBI etc. for their continued support for the growth of the Company.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

**Sd/-  
CHANDRA MOULISWAR REDDY  
GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**Sd/-  
BALASUBBA REDDY MAMILLA  
WHOLE-TIME DIRECTOR  
(DIN: 01998852)**

## Annexure -I

## PARTICULARS OF EMPLOYEES

(As per Sub-section (12) of section 197 of the Act and rules made thereof as amended from time to time)

**A. Statement of particulars as per Rule 5 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014.**

The remuneration and perquisites provided to the employees and Management are at par with the industry levels. The remunerations paid to Managing Director, Whole-time Directors, Executive Directors and Senior Executives are reviewed and recommended by the Nomination and Remuneration Committee.

**i. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:**

S. No.	Name of the Director(s)	Designation	Ratio of remuneration to MRE*
<b>Sitting Fees</b>			
1.	#*Mr. Vidya Sagar Devabhaktuni	Independent Director	Nil
2.	Mr. Sanagari Kondal Reddy	Independent Director	Nil
3.	Mrs. Padmaja Surapureddy	Independent Director	Nil
4.	Mr. Bharath Reddy Guntuku	Independent Director	Nil
5.	^Mrs. Aakanksha Sachin Dubey	Independent Director	Nil
<b>Remuneration</b>			
6.	Mr. Sai Sudhakar Vankineni	Managing Director & CFO	4.13
7.	Mr. Raghavender Rao Kanuganti	Executive Director	Nil
8.	Mr. Sunil Vishram Chawda	Executive Director	Nil
9.	Mrs. Sravani Reddy Gantla	Executive Director	Nil
10.	Dolly Mandhan	Company Secretary	0.90

\*MRE: Median Remuneration of Employees

#\* Retired owing to the completion of tenure of 2 terms of 5 consecutive years w.e.f. 01.10.2024.

^Appointed as an Independent Director w.e.f. 05.09.2024

Note:

- a) S No. 1 to 5 are related to sitting fees paid to Independent Director
- a) S No. 6 & 9 Remuneration includes monthly salary, perquisites and annual/performance pay
- b) "Median" means:
  - i. the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one;

ii. if there is an even number of observations, the median shall be the average of the two middle values.

ii. **The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager in the financial year:**

S. No.	Name of the Director(s)	Designation	Remuneration		% Increase / (Decrease) in Remuneration
			FY 2024-25	FY 2023-24	
Sitting Fees					
1.	##Mr. Vidya Sagar Devabhaktuni	Independent Director	Nil	Nil	Nil
2.	Mr. Sanagari Kondal Reddy	Independent Director	Nil	Nil	Nil
3.	Mrs. Padmaja Surapureddy	Independent Director	Nil	Nil	Nil
4.	Mr. Bharath Reddy Guntuku	Independent Director	Nil	Nil	Nil
5.	^Mrs. Aakanksha Sachin Dubey	Independent Director	Nil	Nil	Nil
Remuneration					
6.	Mr. Sai Sudhakar Vankineni	Managing Director & CFO	12,00,000	12,00,000	--
7.	Mr. Raghavender Rao Kanuganti	Executive Director	Nil	Nil	Nil
8.	Mr. Sunil Vishram Chawda	Executive Director	Nil	Nil	Nil
9.	Mrs. Sravani Reddy Gantla	Executive Director	Nil	Nil	Nil

#\* Retired owing to the completion of tenure of 2 terms of 5 consecutive years w.e.f. 01.10.2024.

^Appointed as an Independent Director w.e.f. 05.09.2024

iii. **The percentage increase in the median remuneration of employees in the financial year: 16.95 %**

Particulars	Remuneration		Increase/ (Decrease) %
	FY 2024-25	FY 2023-24	
Median Remuneration of all the employees per annum*	Rs. 24,194	Rs. 19,131	16.95

\*Employees who have served for whole of the respective financial years have been considered.

iv. **The number of permanent employees on the rolls of company: \_175 Employees.**

- v. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**
- The average percentile increase already made in the salaries of employees excluding key managerial personnel is 8 %.
  - The Key managerial personnel remuneration was increased around as below. (Including all the perquisites). However, the amount may vary due to the variation of period of increment.

S No.	Particulars	Details (in %)	Justification (in case of increase in point no.2)
1.	Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)	16.95	In normal course of business
2.	Average Percentage increase in the Remuneration of Key Managerial Personnel Mr. Vankineni Sai Sudhakar (Managing Director)	Nil	--

- vi. **affirmation that the remuneration is as per the remuneration policy of the company:** Yes, the remuneration is as per the remuneration policy of the company.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

Sd/-  
**CHANDRA MOULISWAR REDDY**  
**GANGAVARAM**  
**WHOLE-TIME DIRECTOR**  
**(DIN: 00046845)**

Sd/-  
**BALASUBBA REDDY MAMILLA**  
**WHOLE-TIME DIRECTOR**  
**(DIN: 01998852)**

**PLACE: HYDERABAD**  
**DATE: 25.08.2025**



**Annexure -II**  
**LIST OF TOP 10 EMPLOYEES**

**In terms of Remuneration drawn as per Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Management personnel) Rules 2014:**

S.no	Name of the Employee	Designation of the employee	Remuneration received per Annum	Nature of employment whether contractual or otherwise	Qualification and experience of the employee	Date of commencement of employment	The age of Employee	The last employment held by such employee before joining the Company	The percentage of equity shares held by the employee in the Company within the meaning of clause (iii) of subrule (2) of Rule 5 of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014	Whether any such employee is a relative of any director or manager of the Company and if so name of such director or manager
1	B. Satyanarayana Reddy	Sr.General Manager	2600000	Permanent	PHD, 21 Years	01-07-2020	43 Years	Hetero Drugs Ltd	1.35 %	No
2	T. Sudhakar Reddy	Manager - Accounts	368321	Permanent	Cost Accountant, 19 Years Exp	26-12-2024	50 Years	Photon Interactive Pvt Ltd	Nil	No
3	P.Nikhil Reddy	Manager - Administration	1320000	Permanent	B.tech, 8 Years	01-06-2020	30 Years	GGS Engineering Services	Nil	No
4	B. Sridhar	Production Manager	1200000	Permanent	B.Sc, 18 Years	03-02-2023	44 Years	Hetero Drugs Ltd	Nil	No
5	M. Mohana Rao	Production Manager	1184000	Permanent	B.Sc, 30 Years	05-09-2018	52 Years	Maa Laboratories	Nil	No
6	G. Chenna Rao	Deputy Manager	1116000	Permanent	B.Sc, 18 Years	03-02-2023	46 Years	Hetero Drugs Ltd	Nil	No
7	SK. Adam Shafi	Deputy Manager	936000	Permanent	M.Sc, 18 Years	16-11-2021	43 Years	AR Life Sciences	Nil	No
8	S. Vasu	QCD Manager	793887	Permanent	M.Sc, 15 Years	06-06-2024	39 Years	MSN Pharma	Nil	No
9	A. Ashok	Asst. Manager	890000	Permanent	ITI, 32 Years	06-01-2014	54 Years	Arch Pharma	Nil	No
10	R. Krishna	Asst. Production Manager	888000	Permanent	B.Sc, 15 Years	04-03-2022	39 Years	Hetero Drugs Ltd	Nil	No

## Annexure - III

## 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)

This form pertains to the disclosure of particulars of contracts/arrangements entered into between the Company with related parties referred to in Sub-Section (1) of Section 188 of the Companies Act, 2013 including arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: Not Applicable as all the Related Party Transactions have been entered into at an arm's length basis.
2. Details of material contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any: (Amount in Rs)	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:	Amount paid as advances, if any:
1	Qemiq Pharma Private Limited and Associate Company	Loan	01/04/2024 to 31/03/2025	Rs. 8,37,25,000	14/02/2024	Nil
2	Sai Sudhakar Vankineni and Director	Repayment of Loan	01/04/2024 to 31/03/2025	Rs. 87,25,000	14/02/2024	Nil
3	Sai Sudhakar Vankineni and Director	Remuneration	01/04/2024 to 31/03/2025	Rs. 12,00,000	14/02/2024	Nil
4	Sumanth Simha Vankineni and Relative of Director	Subsisting Loan	01/04/2024 to 31/03/2025	Nil	14/02/2024	Nil
5	Snigdha Vankineni and Relative of Director	Subsisting Loan	01/04/2024 to 31/03/2025	Nil	14/02/2024	Nil
6	Kanuganti Raghavender Rao and Director	Subsisting Loan	01/04/2024 to 31/03/2025	Nil	14/02/2024	Nil
7	Sunil Vishram Chawda and Director	Repayment of Loan	01/04/2024 to 31/03/2025	Rs. 1,19,00,000	14/02/2024	Nil

8	Manoj Sunil Chawda and Reltive of Director	Subsisting Loan	01/04/2024 to 31/03/2025	Nil	14/02/2024	Nil
9	Srivilas Hydrotech Private Limited and Common Directorship	Inter-corporate deposit	01/04/2024 to 31/03/2025	Rs. 15,00,000	14/02/2024	Nil
10	Classic Chemicals and Propriter is the Director of the Company	Purchase of goods or services	01/04/2024 to 31/03/2025	Rs. 1,05,22,000	14/02/2024	Nil
11	Sravani Reddy Gantla and Director	Repayment of Loan	01/04/2024 to 31/03/2025	Rs. 1,03,00,000	14/02/2024	Nil
12	Jhansi Rani Vankineni and Relative of Director	Subsisting Loan	01/04/2024 to 31/03/2025	Nil	14/02/2024	Nil
13	MVS Prasad Reddy and Promoter	Loan	As per terms	Rs. 35,00,000	14/02/2024	Nil
14	Amigos Molecular Solutions Private Limited and Promoter Group	Inter-corporate deposit	As per terms	Rs. 2,50,00,000	14/02/2024	Nil
15	Amigos Minerals LLP	Loan	As per terms	Rs. 2,46,52,000	14/02/2024	Nil
16	Amigos Molecular Solutions Private Limited and Promoter Group	Purchase of goods or services	01/04/2024 to 31/03/2025	Rs.16,52,000	14/02/2024	Nil

During the financial year 2024-25, all related party transactions entered into by the Company were in the ordinary course of business and on an arm's length basis and were approved by the Audit Committee of the Company.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

**Sd/-  
CHANDRA MOULISWAR REDDY  
GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**Sd/-  
BALASUBBA REDDY MAMILLA  
WHOLE-TIME DIRECTOR  
(DIN: 01998852)**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

## Annexure - IV

## Form No.MR- 3

## SECRETARIAL AUDIT REPORT

## for the Financial Year ended 31st March, 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] & Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,  
The Members,  
Oxygenta Pharmaceutical Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Oxygenta Pharmaceutical Limited (hereinafter referred to as "the Company") having CIN: L24110TG1990PLC012038. The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's 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 the secretarial audit, I hereby report that, in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2025 ("Audit Period") 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:

I have examined the books, papers, minutes, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
  - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat equity) Regulations, 2021; **(Not applicable to the Company during the audit period);**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(Not applicable to the Company during the audit period);**

- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(Not applicable to the Company during the audit period)**; and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the audit period)**;
- vi. Other specifically applicable laws to the Company:
  - Factories Act, 1948 and allied state Laws;
  - Employees' State Insurance Act, 1948 and the Employees' State Insurance (General) Regulations, 1950;
  - The Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and the Employees' Provident Funds Scheme, 1952;
  - The Payment of Bonus Act, 1965 and the Payment of Bonus Rules, 1965;
  - The Payment of Gratuity Act, 1972;
  - The PT Act, 1987;
  - The Narcotic Drugs and Psychotropic Substances, Act, 1985;
  - The Drugs and Cosmetics Act, 1940;
  - The Contract Labour (Regulation and Abolition) Act, 1970;
  - The Legal Metrology Act, 2009;
  - The Telangana Excise Act, 1968;
  - The Central Goods And Services Tax Act, 2017;
  - The State Goods And Services Tax Act, 2017;
  - The Income Tax Act, 1961;
  - The Boilers Act, 1923;
  - The Air (Prevention and control of pollution) Act, 1981 and Air (Prevention and control of pollution) Rules, 1982;
  - The Water (Prevention and control of pollution) Act, 1974 and Water (Prevention and control of pollution) Rules, 1975;
  - Environment Protection Act, 1986 and the rules, notifications issued hereunder;

I believe that the audit evidence which I have obtained is sufficient and appropriate to provide a basis for my audit opinion. In my opinion and to the best of my information and according to explanations given to me, I believe that the systems and mechanisms established by the Company are adequate to ensure compliance of laws as mentioned above.

I have also examined compliance with the applicable clauses of the Secretarial Standards with respect to Meeting of Board of Directors (SS-1) and General Meetings (SS-2), as amended from time to time.

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

**I further report that:**

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

- During the period under review.
- i. Mrs. Aakanksha Sachin Dubey (DIN: 08792778) has been appointed as Non-Executive Independent Director of the Company, effective from September 05, 2024. The same was approved by the Shareholders of the company in the 31st Annual General Meeting held on September 30, 2024.
- ii. The second consecutive term of appointment of Mr. Vidyasagar Devabhaktuni (DIN: 05317783) as an Independent Director of the Company concluded on September 30, 2024. Accordingly, Mr. Vidyasagar Devabhaktuni ceased to hold office as an Independent Director with effect from October 1, 2024. and these changes were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- All the decisions at the Board Meetings and Committee Meetings and the resolution(s) proposed by way of circulation have been carried out unanimously as recorded in the Minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

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

I further report that during the period under review;

1. The Company pursuant to the shareholder's Resolution dated May 09, 2024 approved to issue upto 20,00,000 (Twenty lakhs) equity shares on preferential basis. Allotment committee of the board in its meeting held on May 21, 2024 approved the allotment of 20,00,000 fully paid-up equity shares of face value of Rs. 10/- (Rupees ten only) each. The Company has received Listing approval on June 05, 2024 and Trading approval on June 13, 2024 from BSE Limited.
2. Board of Directors in their meeting held on October 16, 2024 allotted 10,00,000 Equity Shares of Rs.10/- each by conversion of 10,00,000 warrants into equity shares and in their meeting held on October 18, 2024 allotted 5,00,000 Equity Shares of Rs.10/- each by conversion of 5,00,000 warrants into equity shares. The Company has received Listing approval on December 20, 2024 and Trading approval on December 30, 2024 from BSE Limited.
3. Pursuant to the Open Offer made by Mr. M. V. S. Prasad Reddy ("Acquirer"), along with Amigos Molecular Solutions Private Limited and Ms. Rachamalla Aparna (together, deemed persons acting in concert with the Acquirer), to the public shareholders vide Public Announcement dated April 08, 2024 and Detailed Public Statement dated April 18, 2024, for the acquisition of up to 96,16,000 (Ninety-Six Lakh Sixteen Thousand) fully paid-up equity shares of face value Rs. 10/- each of the Target Company, a Letter of Offer dated July 27, 2024 was dispatched to the public shareholders. The Offer opened on August 07, 2024 and closed on August 22, 2024. Subsequent to the completion of the Open Offer process, the Manager to the Offer submitted the Post Open Offer Report to SEBI on September 11, 2024.
4. Pursuant to the Open Offer made by M/s Virupaksha Organics Limited ("Acquirer") to the public shareholders vide Public Announcement dated September 30, 2024 and Detailed Public Statement dated October 08, 2024, for the acquisition of up to 96,16,000 (Ninety-Six Lakh Sixteen Thousand) fully paid-up equity shares of face value Rs. 10/- each of the Target Company, a Letter of Offer dated January 27, 2025 was dispatched to the public shareholders. The Offer remained open from February 07, 2025 to February 21, 2025. Subsequent to the completion of the Open Offer process, the Manager to the Offer submitted the Post Open Offer Report to SEBI on March 13, 2025.

Sd/-  
CS N. VANITHA  
Company Secretary in Practice  
ACS No. 26859  
CP No. 10573

PEER REVIEW Cert. No. 1890/2022  
UDIN: A026859G001006794

Place: Hyderabad  
Date: August 14, 2025

Note: This Report is to be read with my letter of even date which is annexed as 'Annexure-A' and forms an integral part of this Report.



## ANNEXURE A

To  
The Members  
Oxygenta Pharmaceutical Limited

My report of even date is to be read along with this letter.

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
4. My responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
5. I believe that audit evidence and information provided by the Company's management is adequate and appropriate for me to provide a basis for my opinion.
6. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
7. I have not verified the correctness and appropriateness of financial records and Books and Accounts of the Company

## Disclaimer

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

Place: Hyderabad  
Date: August 14, 2025

Sd/-  
**CS N. VANITHA**  
Company Secretary in Practice  
ACS No. 26859  
CP No. 10573  
PEER REVIEW Cert. No. 1890/2022  
UDIN: A026859G001006794

**Annexure - V****MANAGEMENT DISCUSSION & ANALYSIS REPORT****INDUSTRY REVIEW:**

The Indian pharmaceutical market is the third largest in terms of volume and thirteenth largest in terms of value. The pharmaceutical industry in India produces a range of bulk drugs, which are the key acting ingredients with medicinal properties that form the basic raw materials for formulations. Bulk drugs account for roughly one-fifth of the industry output while formulations account for the rest. India also has the expertise for active pharmaceutical ingredients (APIs) and sees significant opportunities for value-creation. India's generic drug producers hold a strong position in the global supply chain and play an integral role in developing the pharmaceutical industry.

**RISKS AND CONCERNS:**

The company is no exception to the competition from the market, new technologies and stringent patent laws. The Company has already identified such risks and trying to counter them over a period of time.

**OPPORTUNITIES AND THREATS:**

There are opportunities in the pharmaceutical Industry to develop new products through proper research and development and there is no doubt that the industry will thrive. Your Company also has good opportunities in the export markets. Your Company has been making concerted efforts to reach out to the export markets through active participation in Exports Industry Trade Shows. The results of these efforts are and we expect success in the coming years. Another challenge is the continuous increase in the raw material input costs which increases the pressure on the profitability of your Company.

**SEGMENT WISE PERFORMANCE:**

Segment wise analysis of performance is not applicable to your Company under Accounting Standards 17 because there is only one segment i.e. Pharmaceutical.

**OUTLOOK:**

The outlook for the industry and consequently for your Company during the current financial year is reasonably good subject however to the effects of government policies, inflationary pressure and general global slowdown which is bound to affect your company.

**INTERNAL CONTROL SYSTEMS & ADEQUACY:**

The Company has proper and adequate internal control systems to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposal. All the transactions are authorized, recorded and reported correctly. The internal control system provides for well documented policies, guidelines, authorizations approvals and procedures. The observations arising out of audit are subject to periodic review, compliance and monitoring. The significant observations, made in internal audit reports, along with the status of action thereon are reviewed by the Audit Committee of the Board of Directors on a regular basis for future appropriate action, if deemed necessary.

**FINANCIAL PERFORMANCE:**

Discussion on Financial Performance with respect to Operational Performance:

**Total Income:**

During the year under review, Oxygenta Pharmaceutical Limited has achieved a gross total income of Rs. 11060.77 Lakhs /- (One Hundred Ten Crore Sixty Lakh Seventy-Seven Thousand Rupees Only) for the Year 2024-25 against Rs. 4,951.57 Lakhs /- (Forty-Nine Crore Fifty-One Lakh Fifty-Seven Thousand Rupees Only) for the Year 2023-24.

**Share Capital:**

The paid-up share capital as on 31st March, 2025 is Rs. 36,98,35,000 /- (Thirty-Six Crore Ninety-Eight Lakh Thirty-Five Thousand) divided into 3,69,83,500 (Three Crore Sixty-Nine Lakh Eighty-Three Thousand Five Hundred) fully paid-up equity shares of Rs.10/- (Rupees Ten Only) each.

**Net Profit / (Loss):**

The Company's net loss is Rs. (1,029.83)/- (Negative Ten Crore Twenty-Nine Lakh Eighty-Three Thousand Rupees Only).

**Earnings Per Share (EPS):**

The Earning Per Share for the Financial Year 2024-25 is Rs. (2.86)/- (Negative Two Rupees and Eighty-Six Paise Only) per share (Face Value: Rs. 10/- (Rupees Ten Only) each).

Your directors are putting continuous efforts to increase the performance of Company and are hopeful that the performance in coming year will improve in faster way.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCE / INDUSTRIAL RELATIONS:**

Your Company is constantly endeavoring to introduce Human Resource Development activities for overall improvement of its team and induction of professional manpower. Your Company has good industrial relations. Your Company has continued to maintain good relationship with all employees at all the levels which also resulted to in achieving higher production and sales Material Financial and Commercial Transaction.

**DETAIL OF SIGNIFICANT CHANGES (i.e CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS):**

Financial Ratios	Formula	For the Financial year		Deviation (%)	Remarks/ Reason for Change
		2024-25	2023-24		
Debtors Turnover Ratio(times)	[Revenue from operations/Average Trade receivables]	22.61	82.48	-0.73	NA
Inventories Turnover Ratio(times)	[COGS/Average Inventories]	6.39	3.12	1.05	NA
Interest Coverage Ratio(times)	[EBIT/Finance Cost]	-553%	-779%	-0.29	NA
Current Ratio (times)	[Current Asset / Current Liability]	0.36	0.72	- 0.50	NA
Debt Equity Ratio (times)	[Debt/Shareholders Equity]	-2.49	-2.84	-0.13	NA
Operating Profit Margin Ratio (%)	[EBIT/Revenue from Operations]	-8.75%	-30.94 %	-0.72	NA
Net Profit Margin Ratio (%)	[Profit After Tax # / Revenue from Operations]	-9.0%	-9.0 %	0.01	NA
Return on Net Worth (%)	[Profit for the year (before exceptional items and after tax)/Net Worth]	38.69%	17.29 %	1.24	NA

**DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has prepared financial statements which comply with Ind-AS applicable for periods ending on March 31, 2025, together with the comparative period data as at and for the year ended March 31, 2024, as described in the summary of significant accounting policies. Primarily, a treatment different from that prescribed in an Accounting Standard has not been followed in the preparation of financial statements. However, as regards amendments to certain accounting standards, the applicability / effect on the financial statement has been evaluated and been treated accordingly as explained in Notes to the standalone Financial Statements.

**CAUTIONARY STATEMENT:**

Statements in this management discussion analysis describing the Company's objectives, projections, estimates, expectations may be forward looking within the meaning of applicable securities-laws and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACUTICAL LIMITED**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

**Sd/-  
CHANDRA MOULISWAR REDDY GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**Annexure - VI****CORPORATE GOVERNANCE REPORT**

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at Oxygenta Pharmaceutical Limited as follows:

**COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Code of Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance. The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

**DATE OF REPORT**

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31st March, 2025. The Report is updated as on the date of the report wherever applicable.

**BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse Board in its success. We believe that a truly diverse Board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Policy of Board Diversity is available on our website i.e. <https://www.oxygentapharma.com/>.

**BOARD OF DIRECTORS****A. COMPOSITION OF THE BOARD**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive and Independent Directors headed by the Chairman & Managing Director. As on March 31, 2025, the Company's Board comprises of Eight (8) Directors. There are 4 (Four) Independent Non-Executive Directors out of which 2 (two) are Women Independent Directors and 4 (Four) Executive Directors. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director. The Board has been enriched with the advices and skills of the Independent Directors. The composition of the Board of Directors and details of number of Directorships / committee chairmanships / memberships attendance particulars is as under:

**B. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS HELD AND DATES ON WHICH HELD:**

Dates on which Board meetings were held: 08.04.2024, 30.05.2024, 14.08.2024, 05.09.2024, 27.09.2024, 16.10.2024, 18.10.2024, 14.11.2024 and 14.02.2025.

**C. ATTENDANCE OF DIRECTORSHIPS HELD:**

Name	Category	Attendance at the AGM held on 30.09.2024	Attendance in Board Meetings		No. of Directorships in other companies (name of the listed company to be mentioned)		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	Member (include chairman ship)
\$Mr. Sai Sudhakar Vankineni	Managing Director and CFO	Yes	9	9	1	2	--	--
@ Mr. Vidya Sagar Devabhaktuni	Independent Director	Yes	5	4	--	--	--	--
\$Mr. Sanagari Kondal Reddy	Independent Director	Yes	9	6	--	--	--	--
Mrs. Padmaja Surapureddy	Independent Director	Yes	9	8	--	--	--	--
Mr. Bharath Reddy Guntuku	Independent Director	Yes	9	7	--	--	--	--
Mr. Raghavender Rao Kanuganti	Executive Director	Yes	9	8	--	--	--	--
Mr. Sunil Vishram Chawda	Executive Director	Yes	9	7	--	--	--	--
Mrs. Sravani Reddy Gantla	Executive Director	Yes	9	8	--	--	--	--
^ Mrs. Aakanksha Sachin Dubey	Independent Director	Yes	5	4	--	2	2	4

@ Retired owing to the completion of tenure of 2 terms of 5 consecutive years w.e.f. 01.10.2024.

^ Appointed w.e.f. 05.09.2024

\$ Resigned as Managing Director and CFO w.e.f. 18.08.2025

\$ Resigned as an Independent Director w.e.f. 18.08.2025

**Note: Chairmanship and Directorship excluding Oxygenta Pharmaceutical Limited was considered for the purpose of this report.**

The Name of other listed entities where directors of the company are directors and the category of directorship are shown in **Table 2**.

Table 2		
Name of Director	Name of listed entities in which the concerned Director is a Director	Category of Directorship
Mr. Sai Sudhakar Vankineni	Steadfast Corporation Limited	Director (Professional)
Mrs. Aakanksha Sachin Dubey	Palred Technologies Limited	Independent Director



**D. A CHART OR A MATRIX SETTING OUT THE SKILLS/EXPERTISE/COMPETENCE OF THE BOARD OF DIRECTORS:**

Sl. No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Finance, Law, Management, Administration	Sai Sudhakar Vankineni Raghavender Rao Kanuganti Sunil Vishram Chawda
2.	Technical knowledge on operations, Production	Sanagari Kondal Reddy Sai Sudhakar Vankineni Sravani Reddy Gantla
3	Corporate Governance, Strategic Management	Aakanksha Sachin DubeyPadmaja Surapureddy Sai Sudhakar Vankineni Bharath Reddy Guntuku
4	International Marketing and Sales	Sai Sudhakar Vankineni Raghavender Rao Kanuganti

**E. DISCLOSURE OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE:**

In accordance with the provisions of as per section 2 (77) of the Companies Act, 2013, read with Rule 4 of the Companies (Specification of definitions details) Rules, 2014, during the year under the review, no Directors of the Company were related to each other. However, as on the date of the report no directors are related except the following:

- Mr. Balasubba Reddy Mamilla is the brother-in-law of Mr. Chandra Mouliswar Reddy Gangavaram and
- Mrs. Vedavathi Gangavaram is a sister of Mr. Balasubba Reddy Mamilla and wife of Mr. Chandra Mouliswar Reddy Gangavaram.

**F. NUMBER OF SHARES AND HELD BY NON-EXECUTIVE DIRECTORS:**

During the year under the review, none of the Non-Executive directors of the company directly holds any Equity Shares in the company except Mr. Sanagari Kondal Reddy and Mr. Vidya Sagar Devabhaktuni, Directors holding 5,00,000 and 99,700 equity shares respectively

**G. DECLARATIONS BY INDEPENDENT DIRECTORS:**

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.

The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(6) of the Companies Act, 2013. It is also confirmed that in the opinion of the Board, the Independent Directors fulfil the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**H. INDEPENDENT DIRECTORS' MEETING:**

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 14.02.2025, and discussed the following:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
- Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.

**I. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company are also made to the directors.

The details of Familiarization Programme held in FY 2024-25 are also disclosed on the Company's website at <https://www.oxygentapharma.com/>.

**J. INFORMATION SUPPLIED TO THE BOARD:**

The Board has complete access to all information of the Company and is regularly provided advanced detailed information as a part of the agenda papers or is tabled therein. In addition, detailed quarterly performance report by the CFO is presented in the quarterly Board meeting, encompassing all facets of the Company's operations during the quarter, including update of key projects, outlook and matters relating to environment, health & safety, corporate social responsibility etc.

**K. DECLARATION BY BOARD:**

The Board has confirmed that in its opinion, the Independent Directors fulfil the conditions specified in these regulations and are independent of the management.

**L. DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR:**

Mr. Vidya Sagar Devabhaktuni resigned as Independent Director w.e.f. 01.10.2024 Retired owing to the completion of tenure of 2 terms of 5 consecutive years. he Director further confirmed that there was no material reason other than the reason mentioned above for his resignation as Independent Director.

**M. COMMITTEES OF THE BOARD:**

The Company has three Board-level Committees - Audit Committee, Stakeholders Relationship Committee and Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

- 1. AUDIT COMMITTEE:** (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015)

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE:**

Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- c. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- d. Approval of payment to statutory auditors for any other services rendered by them.
- e. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
  - i) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - ii) Changes, if any, in accounting policies and practices and reasons for the same;

- iii) Major accounting entries involving estimates based on the exercise of judgment by management;
- iv) Significant adjustments made in the financial statements arising out of audit findings;
- v) Compliance with listing and other legal requirements relating to financial statements
- vi) Disclosure of any related party transactions;
- vii) Modified opinion(s) in the draft audit report;
- f. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- g. Examination of the financial statement and the auditors' report thereon;
- h. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- i. Approval or any subsequent modification of transactions with related parties;
- j. Scrutiny of inter-corporate loans and investments;
- k. Review of valuation of undertakings or assets of the company wherever it is necessary;
- l. Evaluation of internal financial controls and risk management systems;
- m. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- n. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- o. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- p. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- q. Look into the reasons for any substantial defaults in payment to the depositors, debenture-holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- r. Review the functioning of the whistle blower mechanism;
- s. Review and monitor the end use of funds raised through public offers and related matters;
- t. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- u. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- v. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.
- w. Review of the following information:
  - management discussion and analysis of financial condition and results of operations;
  - statement of significant related party transactions (as defined by the audit committee), submitted by management;
  - management letters / letters of internal control weaknesses issued by the statutory auditors;
  - internal audit reports relating to internal control weaknesses;

- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary company.
- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

#### B. INTERNAL AUDIT:

The Company has adequate internal control and Internal Audit system commensurate with its size and nature of its business. The Internal Audit Plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration.

#### C. COMPOSITION, MEETINGS & ATTENDANCE

There were Five (5) Audit Committee Meetings held during the year on 30.05.2024, 14.08.2024, 05.09.2024, 14.11.2024 and 14.02.2025.

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Present
Mr. Bharath Reddy Guntuku	Independent Director	Chairperson	5	5
*Mr. Vidyasagar Devabhakthuni	Independent Director	Member	5	3
Mr. Sanagari Kondal Reddy	Independent Director	Member	5	5
Mr. Sravani Reddy Gantla	Executive Director	Member	5	5
^Mrs. Aakanksha Sachin Dubey	Independent Director	Member	5	2

\*Resigned owing to the completion of 2 tenures of 5 consecutive years w.e.f. 01.10.2024.

^Appointed w.e.f. 01.10.2024

**D. Previous Annual General Meeting of the Company was held on 30th September, 2024 and Mr. Bharath Reddy Guntuku, Chairman of the Audit Committee for that period, attended previous Annual General Meeting.**

#### 2. NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee was constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015.

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

**A. BRIEF DESCRIPTION OF TERMS OF REFERENCE**

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.
- Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.
- Oversee familiarization programs for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.
- Perform other activities related to the charter as requested by the Board from time to time.

**B. COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE, MEETINGS & ATTENDANCE**

There were Two (2) Nomination and Remuneration Committee Meetings held during the financial year on 05.09.2024 and 14.02.2025.

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Present
*Mr. Vidyasagar Devabhakthuni	Non-Executive - Independent Director	Chairperson	2	1
^Mrs. Aakanksha Sachin Dubey	Non-Executive - Independent Director	Chairperson	2	1
Mr. Bharath Reddy Guntuku	Non-Executive - Independent Director	Member	2	2
Mrs. Padmaja Surapureddy	Non-Executive - Independent Director	Member	2	2
Mr. Sanagari Kondal Reddy	Non-Executive - Independent Director	Member	2	2
Mr. S. Prabhaker Reddy	Non-Executive - Independent Director	Member	2	2

\* Resigned owing to the completion of 2 tenures of 5 consecutive years w.e.f. 01.10.2024.

^Appointed w.e.f. 01.10.2024

**C. REMUNERATION POLICY:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

**POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:****1. Scope:**

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as Independent Directors of the Company.

**2. Terms and References:**

2.1 "Director" means a Director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2.3 "Independent Director" means a Director referred to in sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**3. Policy:**

Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.



3.1.2 In evaluating the suitability of individual Board member the Nomination and Remuneration Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee member, the committee meeting;
- shall abide by the code of conduct established by the company for Directors and senior management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

## 3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with the guidelines as laid down in Companies Act, 2013 and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 promoters of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;  
(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who, apart from receiving director's remuneration, who has or had no pecuniary relationship with the Company, its Holding, Subsidiary or Associate Company, or their promoters, or Director, during the two immediately preceding financial year or during the current financial year;
- d. none of whose relative

- (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
- (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
- (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or
- (D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

e. who, neither himself nor any of his relative-

- (i) Holds or has held the position of a key managerial personnel or is or has been employee of the or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

- (ii) Is or has been an employee or proprietor or a partner, in any of the three finance year 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 more of the gross turnover of such firm;

- (i) holds together with his relatives two per cent or more of the total voting power of the Company;

Or

- (ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt 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

- (iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law Management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. Who is not less than 21 years of age.

- i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.
- 3.2.3 The independent Director shall abide by the “code for independent Directors” as specified in Schedule IV to the Companies Act, 2013.
- 3.3 Other Directorships/ Committee Memberships:
  - 3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their Directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The Nomination and Remuneration Committee shall take into account the nature of, and the time involved in a director service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.
  - 3.3.2 A Director shall not serve as Director in more than 20 companies of which not more than 10 shall be public limited companies.
  - 3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.
  - 3.3.4 A Director shall not be a member in more than 10 committee or act as chairman of more than 5 committee across all companies in which he holds Directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder’s relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under Section 8 of the companies Act, 2013 shall be excluded.

#### **D. REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

#### **PECUNIARY RELATIONSHIP OR TRANSACTIONS OF THE NON-EXECUTIVE DIRECTORS VIS-A-VIS THE LISTED COMPANY:**

##### **1. Scope:**

- 1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the Directors, key managerial personnel and other employees of the Company.
- 2. Terms and Reference: In this policy the following terms shall have the following meanings:
  - 2.1 “Director” means a Director appointed to the Board of the Company.
  - 2.2 “Key Managerial Personnel” means
    - (i) The Chief Executive Officer or the managing Director or the manager;
    - (ii) The Company Secretary;
    - (iii) The Whole-time Director;
    - (iv) The Chief Financial Officer; and
    - (v) Such other office as may be prescribed under the companies Act, 2013
  - 2.3 “Nomination and Remuneration Committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**3. Policy:****3.1 Remuneration to Executive Director and key managerial personnel:**

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR).

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Stock Options
- (iv) Commission (Applicable in case of Executive Directors)
- (v) Retrial benefits
- (vi) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the Nomination and Remuneration committee and Annual performance bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

**3.2 Remuneration to Non – Executive Directors**

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non – Executive Directors of the Company within the overall limits approved by the shareholders as per the provisions of the Companies Act.

3.2.2 Non – Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non- Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

**3.3. Remuneration to other employees:**

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

**E. MECHANISM FOR EVALUATION OF THE BOARD:**

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Act, an annual Board effectiveness evaluation was conducted for FY 2024-25 on 14th February 2025, involving the following:

- a. Evaluation of IDs, in their absence, by the entire Board was undertaken, based on their performance and fulfillment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and
- b. Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board Chairman. An IDs' meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on 14th February 2025, mainly to review the performance of Independent Directors and the Chairman & Managing Director as also the Board as a whole.

**Board:** Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.

**Executive Directors:** Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.

**Independent Directors:** Participation, managing relationship, ethics and integrity, Objectivity, bringing independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.

**Chairman:** Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.

**Committees:** Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

Disclosures as prescribed under SEBI circular SEBI/HO/CFD/ CMD/CIR/P/2018/79 dated 10th May, 2018 are given below:

<b>Observations of Board evaluation carried out for the year</b>	No observations.
<b>Previous year's observations and actions taken</b>	Since no observations were received, no actions were taken.
<b>Proposed actions based on current year observations</b>	Since no observations were received, no actions were taken.

#### F. REMUNERATION TO DIRECTORS:

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Equity Shares held
Mr. Sai Sudhakar Vankineni	12,00,000 P.A.	Nil	12,00,000 P.A.	30,000
Mr. Sanagari Kondal Reddy	Nil	Nil	Nil	5,00,000
*Mr. Vidya Sagar Devabhaktuni	Nil	Nil	Nil	70,000
Mrs. Padmaja Surapureddy	Nil	Nil	Nil	Nil
Mr. Bharath Reddy Guntuku	Nil	Nil	Nil	Nil
^Mrs. Aakanksha Sachin Dubey	Nil	Nil	Nil	Nil
Mr. Raghavender Rao Kanuganti	Nil	Nil	Nil	Nil
Mr. Sunil Vishram Chawda	Nil	Nil	Nil	41,61,200
Mrs. Sravani Reddy Gantla	Nil	Nil	Nil	44,87,000

\* Resigned owing to the completion of 2 tenures of 5 consecutive years w.e.f. 01.10.2024.

^Appointed w.e.f. 05.09.2024

Except for the remuneration details mentioned above, there is no other pecuniary relationship or transactions of the non-executive Director's vis-a-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

#### G. PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTORS:

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

#### H. WEB LINK FOR CRITERIA OF MAKING PAYMENTS TO NON-EXECUTIVE DIRECTORS:

<https://www.oxygentapharma.com/index.html>

#### I. OTHER DIRECTORSHIPS / COMMITTEE MEMBERSHIPS:

- The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance. Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as director of the company.

The Nomination and Remuneration Committee shall take into account the nature of and the time involved in a director's service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

- ii. Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.
- iii. Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed company.
- iv. Director shall not be a member in more than 10 committees or act as chairman of more than 5 committees across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

### 3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

(Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015)

#### A. BRIEF DESCRIPTION OF TERMS OF REFERENCE: The Committee's role includes:

- i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- ii. Review of measures taken for effective exercise of voting rights by shareholders;
- iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- v. Such other matter as may be specified by the Board from time to time.
- vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations. During the Financial Year April 2024 to March 2025, Two (2) Stakeholders Relationship Committee Meeting was held. The date on which the said meetings were held is 05.09.2024 and 14.02.2025.

#### B. COMPOSITION OF THE STAKEHOLDER RELATIONSHIP COMMITTEE, MEETINGS & ATTENDANCE

There was Two (2) Stakeholder Relationship Committee Meetings held during the financial year that is on 05.09.2024 and 14.02.2025.

Name	Designation	Category	Number of meetings during the year 2024-25	
			Held	Present
Mr. Bharath Reddy Guntuku	Independent – Non-Executive Director	Chairperson	2	2
Mr. Sunil Vishram Chawda	Executive Director	Member	2	2
Mrs. Padmaja Surapureddy	Executive Director	Member	2	2
*Mr. Vidyasagar Devabhakthuni	Independent – Non-Executive Director	Member	2	1
^Mrs. Aakanksha Sachin Dubey	Independent – Non-Executive Director	Member	2	1

\* Resigned owing to the completion of 2 tenures of 5 consecutive years w.e.f. 01.10.2024.

^Appointed w.e.f. 01.10.2024



**C. NAME AND DESIGNATION OF COMPLIANCE OFFICER:**

During the year under the review, Ms. Dolly Mandhan was the Company Secretary and Compliance Officer of the of the Company.

However as on the date of the report Ms. Dolly Mandhan resigned w.e.f. 14.08.2025 and Ms. Kumkum Bajaj was appointed the Company Secretary and Compliance Officer of the of the Company w.e.f. 14.08.2025.

**D. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2024-25:**

INVESTOR COMPLAINTS	
Particulars	Year ended 31.03.2025
Pending at the beginning of the year	0
Received during the year	1
Disposed of during the year	1
Remaining unresolved at the end of the year	0

**6. SENIOR MANAGEMENT:**

Particulars of senior management including the changes therein since the close of the previous financial year:

The Nomination and Remuneration Policy of the Company defines Senior Management of the Company. Below is the list of Senior Management Personnel of the Company as on 31st March 2025.

**7. DIRECTORS AND OFFICERS INSURANCE:**

In line with the requirements of Regulation 25(10) of the Listing Regulations, the Company has in place a Directors and Officers Liability Insurance policy.

**E. GENERAL BODY MEETINGS****1. LOCATION, DATE AND TIME OF LAST THREE AGMS / EGMS AND SPECIAL RESOLUTIONS THEREAT AS UNDER:**

Financial Year	Date	Type of Meeting	Time	Venue	Special Resolution Passed
2021-22	26.09.2022	AGM	03.00 p m	Through Video Conferencing	Yes
2022-23	30.09.2023	AGM	03.00 pm	Survey No. 252/1, Aroor village, Sadasivapet mandal, Sangareddy District, Telangana State – 502291	Yes
2023-24	30.09.2024	AGM	03.00 pm	Survey No. 252/1, Aroor village, Sadasivapet mandal, Sangareddy District, Telangana State – 502291	Yes
2023-24	09.05.2024	EGM	03.00 pm	Survey No. 252/1, Aroor village, Sadasivapet mandal, Sangareddy District, Telangana State – 502291	Yes

**2. PASSING OF RESOLUTIONS BY POSTAL BALLOT**

The Company had not passed any resolutions through Postal Ballot during the Financial Year 2024-25.

**F. MEANS OF COMMUNICATION:**

The Company promptly discloses information on material corporate developments and other events as required under the Listing Regulations. Such timely disclosures indicate the good corporate governance practices of the Company. For this purpose, it provides multiple channels of communications through dissemination of information on the online portal of the Stock Exchanges, Annual Reports and by placing relevant information on its website.

- I. Publication of financial results: Quarterly, half-yearly and annual financial results of the Company are published in leading English and Telugu language newspaper.
- II. Website and News Releases: In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section under 'Investor Relations' i.e. 'Disclosure under Regulation 46 of SEBI (LODR) Regulations' on the Company's website gives information on various announcements made by the Company, Annual Reports, financial results along with the applicable policies of the Company.

Quarterly Compliance Reports on Corporate Governance and other relevant information of interest to the Investors are also placed under the Investors section on the Company's website.

- III. **Stock Exchanges:** In compliance with Regulation 46 of the Listing Regulations, a separate dedicated section The Company has a Policy for determination of Materiality of Events/Information for the purpose of making disclosure to the Stock Exchanges. The Managing Director and CFO are severally authorised to decide on the materiality of information for the purpose of making disclosures to the Stock Exchanges. The Company makes timely disclosures of necessary information to BSE Limited (BSE) where shares of the Company are listed, in terms of the Listing Regulations and other applicable rules and regulations issued by the SEBI. The Policy for determination of Materiality of Events/Information is available on the Company's website at <https://www.oxygentapharma.com/>
  - IV. Exclusive email ID for investors: The Company has a designated email id i.e. [cs@oxygentapharma.com](mailto:cs@oxygentapharma.com) exclusively for investor services, and the same is prominently displayed on the Company's website.
  - V. BSE Listing Centre: BSE Listing are web-based application designed by BSE, respectively, for corporates to make submissions. All periodical compliance filings, inter alia, shareholding pattern, compliance report on corporate governance, corporate announcements, amongst others, are filed electronically in accordance with the Listing Regulations. Further, in compliance with the provisions of the Listing Regulations, all the disclosures made to the Stock Exchanges are in a format that allows users to find relevant information easily through a searching tool.
- G. IN CASE THE SECURITIES ARE SUSPENDED FROM TRADING, THE DIRECTORS REPORT SHALL EXPLAIN THE REASON THEREOF:** Not Applicable

**H. GENERAL SHAREHOLDERS INFORMATION:**

Financial Year	Date
Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L24110TG1990PLC012038
Date	19th September, 2025
Time	-03:00 P.M
Venue of AGM	Through video conference

Tentative Schedule for considering Financial Results:	<b>Financial Year</b>	<b>2025-26</b>
	First Quarterly Results	On or before 14.08.2025
	Second Quarterly Results	On or before 14.11.2025
	Third Quarterly Results	On or before 14.02.2026
	Fourth Quarterly Results	On or before 30.05.2026
	Annual General Meeting for year ending 31 March, 2026	On or before 30.09.2026
Date of Book Closure	13.09.2025 to 19.09.2025	
Name and address of each stock exchange(s) at which the Company's securities are listed	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400023.	
Confirmation of Payment of annual listing fees to stock exchanges	Paid to BSE Limited, where the shares of the Company are listed	
Scrip Code	BSE – 524636	
ISIN Number for NSDL & CDSL	INE102E01018	
Branch office/Plant Location	Nil	
Address for correspondence:	Level-1, Plot No. B1 and B2, IDA Gandhi Nagar, Kukatpally, Hyderabad-500037, Telangana, India	
List of all Credit Ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.	Since the Company has not issued any Debt Instruments or Fixed Deposit Programme, therefore company has not obtained any Credit Ratings during the Financial Year.	
Address for Correspondence RTA	M/s. Venture Capital & Corporate Investments Pvt. Ltd. AURUM, Door No.4-50/P-II/57/4F & 5F, Plot No.57, 4th & 5th Floors, Jayabheri Enclave Phase– II Gachibowli, Hyderabad – 500032 Ph No.: +91 040 23818475 / +91 040 35164940 E-mail: <a href="mailto:investor.relations@vccipl.com">investor.relations@vccipl.com</a> Website: <a href="https://www.vccipl.com/">https://www.vccipl.com/</a>	
Investor Correspondence / Query on Annual Report, etc.	Ms. Kumkum Bajaj (appointed w.e.f. 14.08.2025) Company Secretary and Compliance Officer Level-1, Plot No. B1 and B2, IDA Gandhi Nagar, Kukatpally, Hyderabad-500037, Telangana, India Cell: 08455-250280 / 250080 E- Mail: <a href="mailto:cs@oxygentapharma.com">cs@oxygentapharma.com</a> Website: <a href="http://www.oxygentapharma.com">www.oxygentapharma.com</a>	

**A. REGISTRARS & TRANSFERAGENTS:**

M/s. Venture Capital & Corporate Investments Pvt. Ltd.  
AURUM, Door No.4-50/P-II/57/4F & 5F,  
Plot No.57, 4th & 5th Floors,  
Jayabheri Enclave Phase– II  
Gachibowli, Hyderabad – 500032  
E-mail: [investor.relations@vccipl.com](mailto:investor.relations@vccipl.com)  
Website: <https://www.vccipl.com/>  
Ph No.: +91 040 23818475 / +91 040 35164940

**B. SHARE TRANSFER SYSTEM:**

The transfers are normally processed within 10-12 days from the date of receipt, if the documents are complete in all respects. The Company Secretary has been empowered to approve the transfer of shares.

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form.

Shares received for transfer by the Company or its Registrar and Share Transfer Agent in physical mode are processed and all valid transfers are approved. The share certificate(s) is/are duly transferred and dispatched within a period of 15 days from the date of receipt.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

**E. SHAREHOLDING PATTERN AS ON 31ST MARCH, 2025:**

S. No	Category	Total no. shares held	Shareholding as a % of total no. of shares
<b>A</b>	<b>PROMOTER AND PROMOTER GROUP</b>		
		11	51.12
1.	Indian	11	--
	Individual	1,87,06,202	50.58
	Others (Body Corporate)	2,00,000	0.54
	Sub-Total A (1):		
2.	Foreign	--	--
	Individual	--	--
	Sub-Total A (2):	--	--
	<b>Total A = A (1) + A (2)</b>	1,89,06,202	51.12
<b>B</b>	<b>PUBLIC SHAREHOLDING</b>		
1.	Institutions	9,700	0.03
	Sub-Total B (1):	9,700	0.03
2.	Non-Institutions		
	a. Bodies Corporate	1,14,972	0.31
	b. Indian Public	1,62,45,857	43.92
	c. Foreign	17,02,168	4.60
	d. Clearing Members	4,601	0.01
	Sub-Total B (2):	1,80,67,598	48.85
	<b>Total B = B (1) + B (2)</b>	1,80,77,298	48.88
	<b>Grand Total (A+B)</b>	3,69,83,500	100.00

**K. DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2025:**

Shares	No. of Holders	% to Total	No. of shares	% to Total
Upto - 500	9209	91.81	1099248	2.97
501 - 1000	343	3.42	285212	0.77
1001 - 2000	184	1.83	289004	0.78
2001 - 3000	75	0.75	191645	0.52
3001 - 4000	39	0.39	138160	0.37
4001 - 5000	37	0.37	179642	0.49
5001 - 10000	56	0.56	426975	1.15
10001 and above	87	0.87	34373614	92.94
<b>Total</b>	<b>10030</b>	<b>100</b>	<b>36983500</b>	<b>100</b>

**L. DEMATERIALISATION & LIQUIDITY OF SHARES:**

Oxygenta Pharmaceutical Limited shares are tradable in Electronic Form. The Company has established electronic connectivity through National Security Depository Limited ("NSDL") and Central Depository Services (India) Limited (CDSL) with both the depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). The International Securities Identification Number (ISIN) allotted to our shares under the Depository System is INE102E01018. As on March 31, 2025 96.40% of the shares were held in Dematerialised form and the rest in physical form.

Particulars	No. of Shares	% Share Capital
NSDL	2,71,32,207	73.37
CDSL	85,18,863	23.03
Physical	13,32,430	3.60
<b>TOTAL</b>	<b>3,69,83,500</b>	<b>100.00</b>

We request the shareholders whose shares are held in physical mode to dematerialize the shares and update their bank accounts with the depository participants.

**M. OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company has not issued these types of securities.

**N. ELECTRONIC CONNECTIVITY: Demat ISIN Number: INE102E01018****O. NATIONAL SECURITIES DEPOSITORY LIMITED**

Trade World, Kamala Mills Compound  
Senapati Bapat Marg, Lower Parsel  
Mumbai – 400 013.

**CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED**

Marathon Futurex, A-Wing,  
25th floor, NM Joshi Marg,  
Lower Parel, Mumbai 400013

**P. DISCLOSURES:****1. MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS:**

During the year under review, there are no other materially significant related party transactions other than those disclosed in form AOC-2 attached to this report as Annexure - III.

The policy on related party transactions is available in the Company's website <https://www.oxygentapharma.com/>.

**2. DETAILS OF NON-COMPLIANCE BY THE LISTED ENTITY, PENALTIES, STRICTURES IMPOSED ON THE LISTED ENTITY BY STOCK EXCHANGE(S) OR THE BOARD OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS:**

S.no	FY	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company secretary, if any.
1.	2023-24	Bombay Stock Exchange Limited ("BSE")	Board of directors of the company in their Board meeting held on October 11, 2023 Appointed Ms. Dolly Mandhan as the Company Secretary and Compliance Officer of the Company w.e.f. October 01, 2023 and the Company had Submitted the Intimation of Appointment of the Company Secretary and Compliance officer to BSE within 12 hours post the Conclusion of the Board Meeting instead of disclosure of the appointment of the Company Secretary and Compliance Officer within 12 hours of appointment date.	BSE has issued advisory letter dated April 23, 2024, advising the Company to adhere to the disclosure requirements of the SEBI Circulars and the Regulation and submit the revised disclosures on immediate basis (if not submitted already)	As per the information and explanation provided by the Company, the Board of Directors of the Company at their meeting held on May 30, 2024 have taken note of the BSE advisory letter dated April 23, 2024 and affirmed to adhere the compliance of the SEBI Circulars and the Regulations as issued and amended from time to time. Further the same was reported in the Annual Secretarial Report issued by the PCS.
2. (a)	2022-23	Bombay Stock Exchange Limited ("BSE")	Default in taking approval and disclosing of Related Party transactions under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2011	BSE has issued Show Cause Notice No.SEBI/EAD1/SM/YK/64929/20 22	The Company has complied the same



(b)	2022-23	Securities and Exchange Board of India ("SEBI")	Default in taking approval and disclosing of Related Party transactions under Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2011	SEBI vide its Adjudication Order No.: Order/SM/YK/2022-23/23921-23927 dated February 20, 2023 levied a Fine Amount of Rs. 5,00,000/- on listed entity and Rs. 6,00,000/- joint and several penalties on Executive Directors of the listed entity	The Company and Directors have paid the Fine amount levied by SEBI
(c)	2022-23	Bombay Stock Exchange Limited ("BSE")	Default in disclosure of material event i.e., Submission of application for reclassification of status as promoter/ public by the listed entity to the stock exchange under Regulation 31A(8)(c) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	BSE Limited issued Advisory letter dated 22nd February, 2023	The Company has complied the regulation by filing delayed disclosure dated 21st February, 2023.
3. (a)	2021-22	Nil	21 days  delay in filing of Disclosure of Related  Party Transactions  for the period ended 31 <sup>st</sup> March, 2021 under Regulation 23(9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil	The _ listed entity has complied the same with delayed disclosure
(b)	2021-22	Nil	26 days delay in filing of Investor Complaints report for the quarter ended 30 <sup>th</sup> June, 2021 under Regulation 13(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Nil	The _ listed entity has complied the same with delayed disclosure

### 3. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED;

The Company does not have any material subsidiary as defined under Listing Regulations, however, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company <https://www.oxygentapharma.com/>.

### 4. WEB LINK WHERE POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS:

<https://www.oxygentapharma.com/>.

**5. DISCLOSURE OF COMMODITY PRICE RISKS AND COMMODITY HEDGING ACTIVITIES:**

The company does not have any significant exposure to commodity price risk and hedging activities.

**6. DETAILS OF UTILIZATION OF FUNDS RAISED THOROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT:**

During the year, the Company has raised funds by the way of preferential allotment and has utilized the same as per the objective stated in the offer document.

Also, the company has filed Statement of deviation(s) and variation(s) as per Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**7. WHISTLE BLOWER POLICY:**

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

**8. CERTIFICATE FROM PRACTICING COMPANY SECRETARY**

The Company has obtained certificate from Practicing Company Secretary that none of the Directors on the Board of the Company are debarred or disqualified from being appointed or continuing as Directors of Companies by the Board/Ministry of Corporate Affairs or any such authority. And the Certificate to this effect, duly signed by the Practicing Company Secretary is annexed to this Report.

**9. RECOMMENDATIONS OF COMMITTEES**

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

**10. TOTAL FEES FOR ALL SERVICES PAID BY THE COMPANY, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR.**

The fees paid by the Company to its Statutory Auditors is Rs. 6,00,000/- p.a. (six lakhs plus applicable taxes and out of pocket expenses).

**11. DISCLOSURE IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

**12. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.**

The company has complied with the requirement of Corporate Governance Report of sub-paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015.

**13. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.**

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

**14. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:**

REGULATION	PARTICULARS	COMPLIANCE STATUS
17	Board of Directors	Yes
18	Audit Committee	Yes
19	Nomination and Remuneration Committee	Yes
20	Stakeholders Relationship Committee	Yes
21	Risk Management Committee	NA
22	Vigil Mechanism	Yes
23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	NA
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Website	Yes

**15. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil****P. CODE OF CONDUCT:**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

**Q. DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2024-25:**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2025 as envisaged in Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**R. MD/ CFO Certification**

The Managing Director / Chief Financial Officer certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2024-2025 is provided elsewhere in this Annual Report.

**S. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES**

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors.

And no such director is getting any remuneration.

**T. RECONCILIATION OF SHARE CAPITAL:**

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**U. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

There are no unclaimed or unpaid dividend and therefor no Suspense account / unclaimed suspense account.

**V. DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

**W. GREEN INITIATIVE IN THE CORPORATE GOVERNANCE:**

As part of the green initiative process, the Company has taken an initiative of sending documents like notice calling Annual General Meeting, Corporate Governance Report, Directors Report, Audited financial Statements, Auditors Report, Dividend intimations etc., by email are sent only to those shareholders whose email addresses are not registered with the Company and for bounced mail cases. Shareholders are requested to register their email id with Registrar and Share Transfer Agent/concerned depository to enable the Company to send the documents in electronic form or inform the Company, in writing, in case they wish to receive the above documents in paper mode.

**X. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS:**

The Board of Directors periodically reviewed the compliance of all applicable laws and steps taken by the Company to rectify instances of non-compliance, if any. The Company is in compliance with all mandatory requirements of Listing Regulations. In addition, the Company has also adopted the following non-mandatory requirements to the extent mentioned below:

- Audit qualifications: Company's financial statements have no qualifications.
- Reporting of Internal Auditor: The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

The Company has submitted quarterly compliance report on Corporate Governance with the Stock Exchanges, in accordance with the requirements of Regulation 27(2) (a) of the Listing Regulations.

**FOR AND ON BEHALF OF THE BOARD OF  
OXYGENTA PHARMACEUTICAL LIMITED**

**Sd/-  
CHANDRA MOULISWAR REDDY  
GANGAVARAM  
WHOLE-TIME DIRECTOR  
(DIN: 00046845)**

**Sd/-  
BALASUBBA REDDY MAMILLA  
WHOLE-TIME DIRECTOR  
(DIN: 01998852)**

**PLACE: HYDERABAD  
DATE: 25.08.2025**

**CERTIFICATE ON CORPORATE GOVERNANCE**

(Pursuant to Schedule V(E) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To  
The Members  
Oxygenta Pharmaceutical Limited  
Survey No.252/1, Aroor village,  
Sadasivapet mandal, Medak,  
Hyderabad, Telangana, India.

I have examined the compliance of the conditions of Corporate Governance by Oxygenta Pharmaceutical Limited (hereinafter referred to as "the Company") for the year ended March 31, 2025, as stipulated in Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to a review of the procedures and implementation thereof, as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company

In My opinion and to the best of our information and according to the explanations given to me, and the representations made by the Directors and the management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended March 31, 2025.

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

**Place: Hyderabad**  
**Date: August 14, 2025**

**SD/-**  
**N. Vanitha**  
**Practicing Company Secretary**  
**Membership No. 26859**  
**C.P. No.: 10573**  
**UDIN: A026859G001008488**  
**Peer Review Cert. No. 1890/2022**

**CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS**

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

To  
The Members  
Oxygenta Pharmaceutical Limited  
Survey No.252/1, Aroor village,  
Sadasivapet Mandal, Medak,  
Hyderabad, Telangana, India.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Oxygenta Pharmaceutical Limited, having CIN: L24110TG1990PLC012038 and having registered office at Survey No.252/1, Aroor village, Sadasivapet Mandal, Medak, Telangana. (hereinafter referred to as "the Company") produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read sub-clause 10(i) of Para C of Schedule V to the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications [including Director Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)] as considered necessary and the explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the financial year ended March 31, 2025 have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any other statutory authority.

Sr. No.	Name of Director	Nature and Category of Directorship	DIN
1.	Sai Sudhakar Vankineni	Executive Director, Chairperson, MD	00733001
2.	Raghavender Rao Kanuganti	Executive Director	08766586
3.	Sunil Vishram Chawda	Executive Director	02369151
4.	Sravani Reddy Gantla	Executive Director	08809876
5.	Padmaja Surapureddy	Non-Executive - Independent Director	05358127
6.	Sanagari Kondal Reddy	Non-Executive - Independent Director	02530466
7.	Aakanksha Sachin Dubey	Non-Executive - Independent Director	08792778
8.	Bharath Reddy Guntuku	Non-Executive - Independent Director	09737242

Ensuring eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my verification. This certificate is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad  
Date: August 14, 2025

SD/-  
N. Vanitha  
Practicing Company Secretary  
Membership No. 26859  
C.P. No.: 10573  
Peer Review Cert. No. 1890/2022  
UDIN: A026859G001008664



**CERTIFICATE BY THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER OF THE COMPANY**

To  
The Board of Directors  
Oxygenta Pharmaceutical Limited

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

3. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and to the best of our knowledge and belief;
- a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
- b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
4. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.
5. We accept responsibility for establishing and maintaining internal controls, I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which I was aware and the steps that I have taken or propose to take and rectify the identified deficiencies and,
6. That we have informed the auditors and the audit committee of:
  - a) Significant changes in the internal control during the year;
  - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

**For and on behalf of the Board of  
Oxygenta Pharmaceutical Limited**

**Place: Hyderabad  
Date: 30.05.2025**

**Sd/-  
Vankineni Sai Sudhakar  
Managing Director & CFO  
(DIN: 00733001)**

**Sd/-  
Sanagari Kondal Reddy  
Independent Director  
(DIN: 02530466)**

**DECLARATION ON CODE OF CONDUCT AS REQUIRED BY SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

I, Vankineni Sai Sudhakar, Managing Director and Chief Financial Officer of Oxygenta Pharmaceutical Limited ("The Company") hereby state and affirm Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the members of board of directors and senior management personnel have affirmed compliance with the code of conduct of Board of Directors and senior management of the company during Financial Year 2024-2025.

**For and on behalf of the Board of  
Oxygenta Pharmaceutical Limited**

**Place: Hyderabad  
Date: 30.05.2025**

**Sd/-  
Vankineni Sai Sudhakar  
Managing Director & CFO  
(DIN: 00733001)**

**INDEPENDENT AUDITOR'S REPORT****To the Members of Oxygenta Pharmaceutical Limited  
Report on the Audit of the Financial Statements****Opinion**

We have audited the financial statements of Oxygenta Pharmaceutical Limited ("the Company"), which comprise the balance sheet as at March 31, 2025, and the statement of Profit and Loss, statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

S. No.	Key Audit Matter	Auditor's Response
1.	<p><b>Recognition of Expected Credit Loss on Trade Receivables under 109- Refer to Note No 38.</b></p> <p>The Company has recognised an expected credit loss (ECL) of Rs. 77.23 lakhs during the year. This was considered a key audit matter due to the material nature of trade receivables, first-time recognition of ECL, and the significant management judgment involved in building the provision matrix and estimating forward-looking information. The estimation involves use of historical default rates, customer-specific risks, and macroeconomic factors that can significantly impact the expected credit loss recognised.</p>	<p>In view of significance of the matter, we applied the following audit procedures in respect of this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> <li>• We evaluated the Company's ECL model and its compliance with the relevant accounting standard (109).</li> <li>• We tested the accuracy and completeness of the underlying data used in the model.</li> <li>• Obtained an understanding of and assessed the design, implementation and operating effectiveness of key controls relating to collection monitoring process, credit control process and estimation of expected credit losses.</li> <li>• Verified the calculation of ECL of each type of trade receivables according to the provision matrix.</li> </ul>
	<p><b>Contingent Liabilities related to Statutory Litigations (Income Tax, GST, TDS)- Refer to the Note No 50,51 and 52</b></p> <p>The Company has disclosed contingent liabilities aggregating to Rs. 290.96 lakhs involving ongoing tax litigations under Income Tax, GST, and TDS. These matters are subject to interpretation of legal provisions and outcome of appellate proceedings. The determination of whether a present obligation exists, and the evaluation of the likelihood and quantum of outflow of resources require significant management judgment.</p>	<p>We obtained and reviewed management's assessment and corroborative documentation including legal opinions, statutory notices, and submissions to tax authorities. We evaluated whether the disclosures provided in the financial statements adequately describe the nature of exposures and the management's rationale for not recognising provisions in accordance with 37. We also assessed the completeness of disclosures against the Company's legal and departmental correspondences.</p>
2.	<p><b>Revenue Recognition – Refer to Note 17 of financial statements</b></p> <p>During the year, the Company made substantial sales to an entity that is in the process of acquiring it.</p> <p>The timing, volume, and nature of these transactions raise concerns related to revenue recognition, commercial substance, arm's length nature, and potential influence on reported financial performance prior to acquisition. As these sales could impact stakeholders' perception of the company's financial health and were significant in size, they required heightened audit attention.</p>	<p>In view of significance of the matter, we applied the following audit procedures in respect of this area, among others to obtain sufficient appropriate audit evidence:</p> <p>Our audit procedures included, among others, the following:</p> <ul style="list-style-type: none"> <li>• We reviewed the terms and conditions of the sales agreements with the prospective acquirer.</li> <li>• We examined whether these transactions were conducted at arm's length and had commercial substance.</li> <li>• We assessed revenue recognition in accordance with 115 to ensure proper cut-off and recording.</li> <li>• We considered the impact of these sales on the Company's overall financial performance and disclosures made regarding related party transactions and significant customers.</li> </ul>

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis,

Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report, but does not include the financial statements and our auditor's report thereon. The Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Management Discussion and Analysis, Board's report including annexures to Board's report, Report on Corporate Governance and Business Responsibility and Sustainability Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv.
    - a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
  - v. No Interim dividend has declared by the company during the year or the previous year so the provisions of section 123 of the Companies Act, 2013 are not applicable to the company.
  - vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail of relevant prior years has been preserved by the company as per the statutory requirements for record retention, to the extent it was enabled and recorded in those respective years, as stated in Note 55(10) to the standalone financial statements.

The company also uses some other software which doesn't have the feature of recording audit trail (edit log) facility was not enabled at the application layer of the accounting software relating to payroll for the period 1 April 2024 to 31 March 2025.

**For A.M.REDDY & D.R.REDDY**  
**Chartered Accountants**  
**ICAI Firm Registration No. 009068S**

**Sd/-**  
**D. Rama Krishna Reddy**  
**Partner**  
**Membership No. 209211**  
**UDIN: 25209211BMJBOQ1517**

**Place: Hyderabad**  
**Date: 30.05.2025**

**ANNEXURE “A” TO INDEPENDENT AUDITORS’ REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OXYGENTA PHARMACEUTICAL LIMITED FOR THE YEAR ENDED MARCH 31, 2025.**

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements in the Independent Auditors’ Report]

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

**i. In respect of the Company’s Property, Plant and Equipment:**

- (a) The company has maintained proper records showing full particulars including quantitative details and the situation of fixed assets (Property, Plant and Equipment) and relevant details on the right of use of assets.

The Company has maintained proper records showing full particulars of intangible assets.

- (b) Fixed assets (Property, Plant and Equipment) have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued any of its property, plant and equipment (including right of use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

- ii. a) The inventories (except for goods-in-transit, which have been received subsequent to the year-end) were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with the books of account.

- b) According to the information and explanations given to us, the Company has been sanctioned working capital limits above 5 crores, in aggregate, at any point of time during the year. from banks on the basis of the security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements, book debt statements, statements on ageing analysis of the debtors and other stipulated financial information filed by the Company with such banks are in agreement with the unaudited books of account of the Company of the respective quarters except in the second quarter there is material deviation around 19% of the stock.

- iii. In our opinion and according to the information and explanations given to us, during the year the Company has not made any investments in, provided any guarantee or security, or granted any loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, provisions stated in paragraph 3(iii)(a)(b)(c)(d)(e) and (f) of the Order are not applicable to the Company.

- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.

- vi. We have broadly reviewed the books of account maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under section 148 of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.
- vii. According to the information and explanations given to us, in respect of statutory dues:
- (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities in all cases during the year.
- (b) According to the information and explanations given to us, There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March, 2025 for a period of more than six months from the date they became payable, except for the following dues.

Statute	Nature of Dues	Amount (Rs. Lakhs)	The period to which the amount relates	The Undisputed Liability pending from
Office of the Recovery officer –EPFO	Provident Fund	8.37	1997-2021	Assistant Provident Fund Commissioner

- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the particulars of statutory dues referred to in sub-clause (a) as of March 31, 2025, which have not been deposit on account of any dispute, are as follows:

Statute	Nature of Dues	Amount (Rs. Lakhs)	The period to which the amount relates	Forum where the dispute is pending
Income Tax	Demand U/s 148	136.79	AY 2006-2007	ACIT - Circle 8(1). Rectification filed with the department, once order passed, tax liability shall reduce.
Income Tax Department	Demand u/s 143(3)	85.31	AY 2006-2007	CPC - Bangalore
Income Tax Department	Demand u/s 1431a	0.61	AY 2009-2010	CPC - Bangalore
Income Tax Department	Interest due on Demand raised	139.22	AY 2006-2007	CPC - Bangalore
Income Tax Department	Interest due on Demand raised	210.66	AY 2006-2007	CPC - Bangalore
Income Tax Department	Interest due on Demand raised	0.91	AY 2009-2010	CPC - Bangalore
Goods and Service Tax	GST Demand	60.01	FY 2017-18	The company has accepted liability for 18.70 lakhs and has filed an appeal with the Appellate Authority regarding the disputed balance of 41.31 lakhs

- viii. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. a) According to the information and explanation given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.
- c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) According to the information and explanation given to us, the company doesn't have any subsidiary and associate companies. Accordingly, the provisions stated in paragraph 3 (ix)(e) and (f) of the Order are not applicable to the Company.
- x. a) The Company did not raise any money by way of initial public offers or further public offers (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- b) During the financial year 2024–25, the Company allotted 15,00,000 equity shares upon conversion of convertible warrants and 20,00,000 equity shares on a preferential basis for cash consideration to promoters and promoter group entities. The allotments were made at issue prices of Rs. 15 and Rs. 16 per share, respectively, in accordance with Sections 42 and 62 of the Companies Act, 2013. The consideration was received through proper banking channels, with no indication of accommodation entries or use of borrowed funds. The funds raised have been applied for their intended purposes, and accordingly, no adverse remarks are called for under Clause X of the Companies (Auditor's Report) Order, 2020.
- xi. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us.
- a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) To the best of our knowledge, no report under subsection (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there were no whistle-blower complaints received by the company during the year.
- xii. The Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports issued to the Company during the year and covering the

period up to March 2025.

- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a), (b) and (c) of the Order are not applicable to the Company.
- d) The Group does not have any core investment company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash losses of Rs. 1,073.72 lakhs in the financial year ended 31st March 2025 and Rs. 1,121.10 lakhs in the immediately preceding financial year ended 31st March 2024.
- xviii. There has been no resignation of the statutory auditor of the company during the year.
- xix. According to the information and explanations given to us and On the basis of the financial ratios disclosed in the Note 32 to the Financial Statements, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to the provisions of Companies Act, 2013 provisions of Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, reporting under clause (xx) (a) and (b) of the order is not applicable for the year.

**For A.M.REDDY & D.R.REDDY**  
**Chartered Accountants**  
**ICAI Firm Registration No. 009068S**

**Sd/-**  
**D. Rama Krishna Reddy**  
**Partner**  
**Membership No. 209211**  
**UDIN: 25209211BMJBOQ1517**

**Place: Hyderabad**  
**Date: 30.05.2025**

**ANNEXURE “B”****TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF OXYGENTA PHARMACEUTICAL LIMITED.**

[Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditors’ Report]

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

We have audited the internal financial controls with reference to financial statements of Oxygenta Pharmaceutical Limited (“the Company”) as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

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

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.

**Meaning of Internal Financial Controls with Reference to Financial Statements**

A Company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.



**Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

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

**Opinion**

In our opinion, the Company has, in all material respects, internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025, based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**For A.M.REDDY & D.R.REDDY**  
**Chartered Accountants**  
**ICAI Firm Registration No. 009068S**

**Sd/-**  
**D. Rama Krishna Reddy**  
**Partner**  
**Membership No. 209211**  
**UDIN: 25209211BMJBOQ1517**

**Place: Hyderabad**  
**Date: 30.05.2025**

**Statement of Assets and Liabilities as at March 31, 2025**  
(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
<b>I. ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, plant and equipment	3	3,962.90	2,935.84
(b) Other intangible assets		-	-
(c) Capital work in progress	3(a)	23.43	-
(d) Goodwill		-	-
(e) Right-of-use assets		-	-
(f) Financial assets		-	-
(i) Investments	4A	4.94	4.94
(ii) Loans	4B	-	41.94
(iii) Trade Receivables	8	108.30	-
(iv) Other financial assets	5	68.10	52.61
(g) Deferred tax assets (net)	6	1,080.06	873.30
(h) Other non-current assets		-	-
<b>Total non-current assets</b>		<b>5,247.72</b>	<b>3,908.62</b>
<b>Current assets</b>			
Inventories	7	2,051.30	1,371.65
(a) Financial assets			
(i) Trade receivables	8	509.80	736.06
(ii) Cash and cash equivalents	9	0.17	0.17
(iii) Bank balances other than Cash and cash equivalents		12.01	9.91
(iv) Other financial assets		-	-
(b) Other current assets	10	521.01	292.80
<b>Total Current Assets</b>		<b>3,094.29</b>	<b>2,410.59</b>
<b>TOTAL ASSETS</b>		<b>8,342.01</b>	<b>6,319.22</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	11	3,698.35	3,348.35
(b) Other equity	12	(6,200.83)	(5,360.59)
<b>Total equity</b>		<b>(2,502.48)</b>	<b>(2,012.24)</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13A	2,152.24	4,900.17
(ii) Lease liabilities		-	-
(b) Provisions	14A	107.51	61.78
(c) Deferred Tax Liabilities			
<b>Total non-current Liabilities</b>		<b>2,259.75</b>	<b>4,961.95</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	13B	4,071.00	823.20
(ii) Lease liabilities			
(iii) Trade payables	15		
- Total outstanding dues of micro and small enterprises		648.26	330.78
- Total outstanding dues of creditors other than micro and small enterprises		2,331.13	1,957.95
(iv) Other financial liabilities		-	-
(b) Other current liabilities	16	1,511.34	250.41
(c) Provisions	14B	23.01	7.16
<b>Total current liabilities</b>		<b>8,584.74</b>	<b>3,369.51</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>8,342.01</b>	<b>6,319.21</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date  
For A.M.REDDY & D.R.REDDY  
Chartered Accountants  
ICAI Firm Registration No: 009068S

Sd/-  
D. Rama Krishna Reddy  
Partner  
Membership No.: 209211  
UDIN: 25209211BMJBOQ1517

Place: Hyderabad  
Date: 30th May, 2025

For and on behalf of the Board of Directors of  
OXYGENTA PHARMACEUTICAL LIMITED  
CIN: L24110TG1990PLC012038

Sd/-  
Dr V Sai Sudhakar  
Managing Director & CFO

Sd/-  
Dolly Mandhan  
Company Secretary

**Statement of Profit and Loss for the Period ended March 31, 2025**  
(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>I. Income</b>			
Revenue from operations	17	10,929.86	3,964.21
Other income	18	130.91	4.24
<b>Total Income (I)</b>		<b>11,060.77</b>	<b>3,968.45</b>
<b>II. Expenses</b>			
Cost of materials consumed	19	10,023.06	3,505.52
Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	20	(376.06)	(152.68)
Direct Manufacturing Expenses	21	1,116.09	743.85
Employee benefits expense	22	689.94	599.37
Depreciation and amortization expense	23	81.57	266.07
Finance costs	24	178.16	159.39
Other expenses	25	471.27	237.80
Prior Period Expense		5.02	
<b>Total expenses (II)</b>		<b>12,189.05</b>	<b>5,359.32</b>
<b>III. Profit before exceptional items and tax (I-II)</b>		<b>(1,128.29)</b>	<b>(1,390.87)</b>
<b>IV. Exceptional items</b>	26	27.00	(3.70)
<b>V. Profit before tax (III-IV)</b>		<b>(1,155.29)</b>	<b>(1,387.17)</b>
<b>VI. Tax expense:</b>			
Current tax			-
Deferred tax	27	(202.99)	(1,039.24)
Prior period Income tax adjustment		15.96	-
<b>Total tax expense (VI)</b>		<b>(187.03)</b>	<b>(1,039.24)</b>
<b>VII. Profit for the year (V-VI)</b>		<b>(968.26)</b>	<b>(347.93)</b>
<b>VIII. Other comprehensive income</b>	28		
Items that will not be reclassified to profit or loss		10.73	(7.11)
Items that will be reclassified to profit or loss			
<b>Total Other comprehensive income, net of taxes(VIII)</b>		<b>10.73</b>	<b>(7.11)</b>
<b>IX. Total Comprehensive income for the year (VII-VIII)</b>		<b>(978.99)</b>	<b>(340.82)</b>
<b>X. Earnings per equity share (for continuing operation):</b>			
1. Basic		(2.69)	(1.09)
2. Diluted		(2.69)	(1.04)
<b>XI. Earnings per equity share (for discontinued operation)</b>			
1. Basic		-	-
2. Diluted		-	-
<b>XII. Earnings per equity share (for discontinued operation and continuing operation):</b>			
1. Basic		(2.69)	(1.09)
2. Diluted		(2.69)	(1.04)

The accompanying notes form an integral part of the financial statements

As per our report of even date  
For A.M.REDDY & D.R.REDDY  
Chartered Accountants  
ICAI Firm Registration No: 009068S

For and on behalf of the Board of Directors of  
OXYGENTA PHARMACEUTICAL LIMITED  
CIN: L24110TG1990PLC012038

Sd/-  
D. Rama Krishna Reddy  
Partner  
Membership No.: 209211  
UDIN: 25209211BMJBOQ1517

Sd/-  
Dr V Sai Sudhakar  
Managing Director & CFO

Sd/-  
Dolly Mandhan  
Company Secretary

Place: Hyderabad  
Date: 30th May, 2025

**Statement of Cash Flows for the Period ended March 31, 2025**  
(All amounts are in INR Lakhs, except for share data and where otherwise stated)

Particulars	For the Period ended March 31, 2025	For the Year ended March 31, 2024
<b>I CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	(1,155.29)	(1,387.17)
Adjustments for:		
Depreciation and amortisation expenses	81.57	266.07
Finance costs	178.16	159.39
Interest income	(2.25)	(1.78)
Other Income	(128.66)	-
Provision for bad and doubtful debts	77.23	-
Forex Loss/ (gain)	-	(1.35)
Provision for gratuity and leave encashment	42.60	8.46
<b>Operating profit before working capital changes</b>	<b>(906.63)</b>	<b>(956.37)</b>
Working capital changes:		
(Increase)/Decrease in Trade receivables	117.95	319.58
(Increase) in Other financial assets	26.45	-
Decrease in Other current assets	(228.21)	10.72
(Increase)/Decrease in Inventories	(679.65)	(201.14)
(Increase)/Decrease in Other non current assets	-	(4.65)
(Decrease) in Trade payables	690.65	(395.72)
Increase/(Decrease) in Other current liabilities	1,260.93	-
Increase/(Decrease) in Other financial liabilities	-	(80.18)
Increase/(Decrease) in Provisions	(5.25)	2.80
<b>Cash generated from operations</b>	<b>276.24</b>	<b>(1,304.96)</b>
Income taxes received/(paid)	(15.96)	-
<b>Net cash generated from operating activities</b>	<b>260.28</b>	<b>(1,304.96)</b>
<b>II CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for property plant and equipment and CWIP	(1,139.15)	(410.57)
Proceeds from sale of property plant and equipment and CWIP	12.00	-
Interest received on fixed deposits	2.25	1.78
Movement in other bank balances and bank deposits with maturity period of more than three months	-	-
<b>Net cash generated from/(used in) investing activities</b>	<b>(1,124.91)</b>	<b>(408.78)</b>
<b>III CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(178.16)	(159.39)
Repayment of lease liabilities	-	-
Proceeds from issuing shares	545.00	2,892.33
Proceeds from issuing other equity instruments	-	56.25
Increase/(decrease) from Long term borrowings	(2,747.92)	(1,075.98)
Increase/(decrease) from Short term borrowings	3,247.80	-
<b>Net cash generated from/(used in) financing activities</b>	<b>866.71</b>	<b>1,713.20</b>
<b>IV Net increase in cash and cash equivalents</b>	<b>2.09</b>	<b>(0.54)</b>
Cash and cash equivalents at the beginning of the year	10.08	10.62
<b>Cash and cash equivalents at the end of the year</b>	<b>12.17</b>	<b>10.08</b>

The accompanying notes form an integral part of the financial statements

As per our report of even date  
For A.M.REDDY & D.R.REDDY  
Chartered Accountants  
ICAI Firm Registration No: 009068S

For and on behalf of the Board of Directors of  
OXYGENTA PHARMACEUTICAL LIMITED  
CIN: L24110TG1990PLC012038

Sd/-  
D. Rama Krishna Reddy  
Partner  
Membership No.: 209211  
UDIN: 25209211BMJBOQ1517

Sd/-  
Dr V Sai Sudhakar  
Managing Director & CFO

Sd/-  
Dolly Mandhan  
Company Secretary

Place: Hyderabad  
Date: 30th May, 2025

**Statement of changes in equity for the Period Ended March 31, 2025**  
(All amounts are in INR Lakhs, except for share data and where otherwise stated)

**A. Equity share capital**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount	Number	Amount
Equity shares of Rs 10 each issued, subscribed and fully paid:				
Opening	3,34,83,500	33,48,35,000.00	1,42,01,300	14,20,13,000.00
Add: Issued during the year	35,00,000	3,50,00,000.00	1,92,82,200	19,28,22,000.00
<b>Closing</b>	<b>3,69,83,500</b>	<b>36,98,35,000.00</b>	<b>3,34,83,500</b>	<b>33,48,35,000</b>

**B. Other Equity**

Particulars	Reserves and Surplus			Items of OCI		Total
	Securities Premium Account	Retained Earnings	Money Received against Share Warrants	Remeasurement of Net defined benefit plans	Equity Instrument Through OCI	
<b>Balance as at April 01, 2023</b>	-	(6,040.13)	-	-	-	(6,040.13)
Profit for the year	964.11	(347.93)	56.25			672.43
Other comprehensive income (net of tax)	-	-		7.11		7.11
<b>Balance as at March 31, 2024</b>	<b>964.11</b>	<b>(6,388.06)</b>	<b>56.25</b>	<b>7.11</b>	<b>-</b>	<b>(5,360.59)</b>
<b>Balance as at March 31, 2024</b>	<b>964.11</b>	<b>(6,388.06)</b>	<b>56.25</b>	<b>7.11</b>	<b>-</b>	<b>(5,360.59)</b>
Profit for the Period	195.00	(968.26)	-56.25			(829.51)
Other comprehensive income (net of tax)				(10.73)		(10.73)
<b>Balance as at March 31, 2025</b>	<b>1,159.11</b>	<b>(7,356.33)</b>	<b>-</b>	<b>(3.62)</b>	<b>-</b>	<b>(6,200.83)</b>

The accompanying notes form an integral part of the financial statements

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Note: 3

## Tangible Assets

Particulars	Land	Buildings	Data Processing Equipment	Furniture	Office Equipment & Misc Fixed Assets	CWIP of Plant and Machinery	Plant & Machinery	QC Lab Equipment	Vehicles	Total
<b>Gross carrying value</b>										
As at March 31, 2022	18,17,040	5,76,62,286	35,32,418	28,88,870	49,99,606	-	28,35,63,853	85,50,975	13,90,539	36,44,05,588
Additions	-	1,27,66,216	4,12,465	71,878	24,000	-	8,65,55,208	51,010	-	9,98,80,778
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	18,17,040	7,04,28,502	39,44,883	29,60,748	50,23,606	-	37,01,19,061	85,01,986	13,90,539	46,42,86,366
Additions	-	80,24,895	1,78,840	2,26,415	-	-	3,19,40,373	6,86,040	-	4,10,56,563
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	18,17,040	7,84,53,397	41,23,723	31,87,163	50,23,606	-	40,20,59,434	92,88,026	13,90,539	50,53,42,929
Additions	-	1,72,90,417	6,24,933	1,97,723	3,02,300	23,42,690	9,21,15,079	3,22,173	7,19,799	11,39,15,114
Disposals/Adjustments	-	-	-	31,87,162	(11,97,630)	-	-	-	-	19,89,532
As at March 31, 2025	18,17,040	9,57,43,814	47,48,656	1,97,724	65,23,536	23,42,690	49,41,74,513	96,10,199	21,10,338	61,72,68,511
<b>Depreciation</b>										
As at March 31, 2022	-	2,33,97,579	21,51,832	9,44,475	38,66,675	-	12,87,21,658	48,49,666	7,02,622	16,46,34,506
Charge for the year	-	21,62,332	7,85,494	90,359	3,89,904	-	1,63,61,157	4,76,328	2,31,987	2,05,17,561
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2023	-	2,55,79,911	29,37,326	10,34,833	42,56,579	-	14,50,82,815	53,25,994	9,34,609	18,51,52,067
Charge for the year	-	27,43,744	8,10,778	1,14,144	3,07,570	-	2,20,00,663	5,35,248	95,177	2,66,07,323
Disposals	-	-	-	-	-	-	-	-	-	-
As at March 31, 2024	-	2,83,23,655	37,48,103	11,48,977	45,64,149	-	16,70,83,478	58,61,241	10,29,785	21,17,59,390
Charge for the year	-	-	-	-	-	-	-	-	-	-
Disposals/Adjustments	-	(11,42,760)	3,17,076	12,44,629	44,916	-	(71,58,425)	(1,04,722)	(77,570)	(68,76,856)
As at March 31, 2025	-	2,94,66,415	34,31,027	(95,652)	45,19,233	-	17,42,41,903	59,65,963	11,07,355	21,86,36,246
<b>Net carrying value</b>										
As at March 31, 2022	18,17,040	3,42,64,707	13,80,586	19,44,396	11,32,931	-	15,48,42,195	37,01,310	6,87,917	19,97,71,082
As at March 31, 2023	18,17,040	4,48,48,591	10,07,558	19,25,915	7,67,027	-	22,50,36,246	32,75,992	4,55,930	27,91,34,299
As at March 31, 2024	18,17,040	5,01,29,742	3,75,620	20,38,186	4,59,457	-	23,49,75,956	34,26,784	3,60,754	29,35,83,539
As at March 31, 2025	18,17,040	6,62,77,399	13,17,629	2,93,376	20,04,303	23,42,690	31,99,32,610	36,44,235	10,02,983	39,86,32,265

## Note:

- i. Factory land and buildings are subject to a pari passu first charge on Companies Credit Facilities and Term Loans  
ii. The title deeds of all immovable properties are held in the name of the Company. The Company has not revalued its property, plant and equipment.



**3(a): Capital Work In Progress**

Particulars	Mar-25	Mar-24
	Current	Current
Opening Balance	-	-
Add: Additions During the Year	23.43	-
Less: Charged to Expenditure	-	-
<b>TOTAL</b>	<b>23.43</b>	<b>-</b>

**Capital work-in-progress (CWIP) ageing schedule for the Period ended 31/03/2025**

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Projects in Progress	23.43	-	-	-	-
a) R&D and other Related Expenses					
b) Civil Works					
b) Plant and Machinery	23.43				
(ii) Projects temporarily suspended	-	-	-	-	-
a) R&D and other Related Expenses					
b) Civil Works	-	-	-	-	-

**Capital work-in-progress (CWIP) ageing schedule for the Period ended 31/03/2024**

Particulars	Amount of CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Projects in Progress					
a) R&D and other Related Expenses					
b) Civil Works					
(ii) Projects temporarily suspended					
a) R&D and other Related Expenses					
b) Civil Works					

**Note 4****A. INVESTMENTS**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Non-current :</b>		
Investments	4.94	4.94
Others	-	-
<b>Total</b>	<b>4.94</b>	<b>4.94</b>
<b>Current :</b>		
Investments	-	-
Others	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note:**

(I) 49,390 Equity Shares of Rs. 10 each fully paid-up in Pattancheru Enviro-Tech Ltd.

**B. LOANS**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Non-current :</b>		
Deposits with Govt. Authorities	-	-
Loans to Related Parties	-	41.94
Other Advances	-	-
<b>Total</b>	<b>-</b>	<b>41.94</b>
<b>Current :</b>		
Unsecured, Considered Goods:		
Advance to employees	-	-
Loans to Related Parties	-	-
Other Advances	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 5****Other financial assets-Non-current**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(a) Security deposits</b>		
<b>Considered good :</b>		
Earnest money deposits	-	-
Rental deposits	-	-
Other deposits	68.10	52.61
Considered doubtful	-	-
Earnest money deposits	-	-
Less: Provision for advances (deposits)	-	-
(b) Bank deposits with more than twelve months maturity*	-	-
<b>Total</b>	<b>68.10</b>	<b>52.61</b>

**Note 6**  
**Deferred tax**

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Deferred tax asset (net)	1,080.06	873.30
<b>Total</b>	<b>1,080.06</b>	<b>873.30</b>

**Note 7**  
**INVENTORIES**

Particulars	As at 31-03-2025	As at 31-03-2024
Raw materials	727.41	423.82
Work in progress	435.29	421.23
Finished Goods	888.60	526.59
Goods In Transit	-	-
<b>TOTAL</b>	<b>2,051.30</b>	<b>1,371.65</b>
Less:	-	-
Provision for non moving Stock	-	-
<b>TOTAL</b>	<b>2,051.30</b>	<b>1,371.65</b>

The mode of valuation of Inventories has been stated in Note 2.5 of Significant Accounting Policies

Inventories hypothecated as primary security for availing working capital facilities and Non Fund Based limits from ICICI Bank for details refer Note 13

**Note 8**  
**Trade receivables**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Unsecured</b>		
Trade receivables-Considered good*	695.34	736.06
Provision for Doubtful debts	-	-
Less: Allowances for expected credit loss	(77.23)	
	-	
Trade receivables-Considered impaired	-	-
Less: Allowances for expected credit loss	-	-
<b>Total</b>	<b>618.10</b>	<b>736.06</b>

**Trade receivables ageing schedule:**  
**As at March 31, 2025**

Particulars	Outstanding for following periods from date of invoice					Total
	Less Than 6 Months	6m to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade Receivables:</b>						
Considered good	522.06	-	173.28	-	-	695.34
Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
<b>Total</b>	522.06	-	173.28	-	-	695.34
Less: Allowance for expected credit loss	(12.25)	-	(64.98)	-	-	(77.23)
<b>Balance at the end of the year</b>	<b>509.80</b>	<b>-</b>	<b>108.30</b>	<b>-</b>	<b>-</b>	<b>618.10</b>

**As at March 31, 2024**

Particulars	Outstanding for following periods from date of invoice					Total
	Less Than 6 Months	6m to 1 Year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed Trade Receivables:</b>						
Considered good	736.06	-	-	-	-	736.06
Credit impaired	-	-	-	-	-	-
<b>Disputed Trade Receivables</b>	-	-	-	-	-	-
Considered good	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>736.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>736.06</b>
Less: Allowance for expected credit loss		-	-	-	-	
<b>Balance at the end of the year</b>	<b>736.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>736.06</b>

**Note 9****Cash and cash equivalents**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Cash and cash equivalents</b>		
(a) Balances with banks	-	0.17
- Current accounts	0.17	-
- Deposit accounts	-	0.00
(b) Cash on hand	0.17	0.17
Total		
Bank balances other than Cash and cash equivalents		
- Fixed deposits with maturity of more than 3 months and less than 12 months from the Balance Sheet date*	-	-
- Bank guarantees and margin money**	12.01	9.91
Total	<b>12.01</b>	<b>9.91</b>
<b>Total</b>	<b>12.18</b>	10.08

**Note 10****Other current assets**

Particulars	As at 31-03-2025	As at 31-03-2024
(i) Advances recoverable in cash or kind	-	-
(ii) GST Input credit	449.72	227.03
(iii) Balances with revenue authorities *	16.70	19.89
(iv) Prepaid Expenses	8.28	4.02
(v) Salary Advance	2.70	0.22
(vi) Advances to Suppliers and services	43.62	40.95
(vii) Advances to Employees for Expenses	(0.02)	0.70
<b>Total</b>	<b>521.01</b>	<b>292.80</b>

**Note 11**  
**Equity Share Capital**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(i) Authorised</b>		
3,75,00,000 equity shares of par value Rs. 10/- each (March 31, 2024: 3,75,00,000 equity shares of par value Rs. 10/- each)	3,750.00	3,750.00
<b>(ii) Issued Subscribed and fully paid up:</b>		
3,69,83,500 equity shares of par value Rs. 10/- each (March 31, 2024: 3,34,83,500 equity shares of par value Rs. 10/- each)	3,698.35	3,348.35
<b>Total</b>	<b>3,698.35</b>	<b>3,348.35</b>

**i) Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:**

Particulars	As At March 31,2025		As At March 31,2024	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares:</b>				
Shares outstanding at the beginning of the year	3,34,83,500	33,48,35,000.00	1,42,01,300	14,20,13,000.00
Add: Issued and allotted during the year	35,00,000	3,50,00,000	1,92,82,200	19,28,22,000.00
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<b>3,69,83,500</b>	<b>36,98,35,000.00</b>	<b>3,34,83,500</b>	<b>33,48,35,000.00</b>

**ii) Terms/Rights and restrictions attached to the equity shares:**

Equity Shares: -The Company has only one class of equity shares having a face value of Rs.10 each. Each shareholder is entitled to one vote per share held. -They entitle the holders to participate in dividends and dividend, if any declared is payable in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.-In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**iii) No class of shares have been issued as bonus shares or for consideration other than cash by the Company in the last five preceding financial years.**

**iv) No class of shares have been bought back by the Company during the period of five years immediately preceding the current year.**



## vi) The details of shareholder holding more than 5% shares in the Company:

Particulars	As At March 31,2025		As At March 31,2024	
	No. of Shares	in %	No. of Shares	in %
M V S PRASAD REDDY	94,52,902	25.56%	0	0.00%
SRAVANI REDDY GANTLA	44,87,000	12.13%	4487000	13.40%
SUNIL V. CHAWDA	41,61,200	11.25%	4161200	12.43%
SANDEEP KUMAR REDDY KOMMIDI	27,56,500	7.45%	2756500	8.23%
QEMIQ PHARMA PRIVATE LIMITED	-	-	3952600	11.80%
PUSHPALATHA VUSTALA	-	-	30,00,000	8.96%

## 2.9.4 Details of Shares held by the Promoters and Promoter Group

## Equity Shares held by promoters and promoters group as at March 31, 2025 and March 31, 2024

Particulars	As At March 31, 2025			As At March 31, 2024		
	No of Shares	% of Holding	% of Change	No of Shares	% of Holding	% of Change
Sai Sudhakar Vankineni	2,30,000	0.62	-	230000	0.69	-
Snigdha Vankineni	11,43,000	3.09	-	1143000	3.41	-
Sumanth Simha Vankineni	3,43,700	0.93	-	343700	1.03	-
Jhansi Rani Vankineni	26,000	0.07	-	26000	0.08	-
Sadasiva Reddy Devagudi	84,400	0.23	-	84400	0.25	-
Sunil Vishram Chawda	41,61,200	11.25	-	4161200	12.43	-
Manoj Sunil Chawda	15,82,500	4.28	-	1582500	4.73	-
Aakanksha M Chawda	15,82,500	4.28	-	1582500	4.73	-
K. Raghavender Rao	0	0	-2.39	800000	2.39	-
M V S Prasad Reddy	94,52,902	25.56	25.56	0	0	-
Rachamallu Aparna	1,00,000	0.27	0.27	0	0	-
Amigos Molecular Solutions Private Limited	2,00,000	0.54	0.54	0	0	-

**Note 12**  
**Other equity**

<b>Particulars</b>	<b>As at 31-03-2025</b>	<b>As at 31-03-2024</b>
(i) Securities premium account	1,159.11	964.11
(ii) Retained earnings	-7,356.33	-6,388.06
(iii) Other items of other comprehensive income/(loss)	(3.62)	7.11
(iv) Money Received against Share Warrants	-	56.25
<b>Total</b>	<b>-6,200.83</b>	<b>-5,360.59</b>

**(i) Securities premium account**

<b>Particulars</b>	<b>As at 31-03-2025</b>	<b>As at 31-03-2024</b>
Opening balance	964.11	-
Add: Movement during the year	195.00	964.11
<b>Closing balance</b>	<b>1,159.11</b>	<b>964.11</b>

**(ii) Retained earnings**

<b>Particulars</b>	<b>As at 31-03-2025</b>	<b>As at 31-03-2024</b>
Opening balance	(6,388.06)	(6,040.13)
Add: Profit for the year	(968.26)	(347.93)
<b>Closing balance</b>	<b>(7,356.33)</b>	<b>(6,388.06)</b>

**(iii) Items of Other comprehensive income**

<b>Particulars</b>	<b>As at 31-03-2025</b>	<b>As at 31-03-2024</b>
Opening balance	7.11	-
Add: Remeasurement of the net defined benefit asset/liability, net of tax	(10.73)	7.11
<b>Closing balance</b>	<b>(3.62)</b>	<b>7.11</b>

**(iv) Money Received against Share Warrants**

Particulars	As at 31-03-2025	As at 31-03-2024
Opening balance	56.25	-
Add: Movement during the year	(56.25)	56.25
<b>Closing balance</b>	<b>-</b>	<b>56.25</b>

- (i) **Securities premium account:** The amount received in excess of face value of the equity shares is recognised in securities premium. In case of equity-settled share based payment transactions, the difference between fair value on grant date and nominal value of share is accounted as securities premium, on exercise of stock options. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.
- (ii) **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distribution to share holders.
- (iii) **Items of Other comprehensive income:** Represents re-measurement of defined employee benefit plan, i.e. Difference between the interest income on plan assets and the return actually achieved, any changes in the liabilities over the year due to changes in actuarial assumptions or experience adjustments within the plans, are recognised in other comprehensive income and subsequently not reclassified into statement of profit and loss.

**NOTE 13A - BORROWINGS (NON CURRENT FINANCIAL LIABILITIES)**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.	262.82	339.74
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances Other than Banks / Financial Institutions	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances -Corporate	-	-
	-	
<b>Secured Loans</b>	<b>262.82</b>	<b>339.74</b>

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(B) Unsecured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:	-	-
(A) from banks.	-	-
(B) from other parties."	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from Directors	-	2,224.94
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (ICD's)	1,889.42	1,494.77
(h) Loans and advances from Relatives of Directors	-	840.71
Unsecured Loans	1,889.42	4,560.42
	-	
<b>Total</b>	<b>2,152.24</b>	<b>4,900.17</b>

**NOTE 13B - BORROWINGS (CURRENT FINANCIAL LIABILITIES)**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(A) Secured</b>		
(a) Loans repayable on demand	-	-
(A) from banks.	1,129.53	746.28
(B) from other parties.	-	-
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Current Maturities of Long Term borrowings	76.92	76.92
(e) Other loans and advances (specify nature)(eg. Current maturities).	-	-
(f) Other loans and advances (ICD's)	-	-
<b>Secured Total</b>	<b>1,206.45</b>	<b>823.20</b>

Particulars	As at 31-03-2025	As at 31-03-2024
<b>(B) Unsecured</b>		
(a) Loans repayable on demand	-	-
(A) from banks.	-	-
(B) from other parties.	-	-
(b) Deposits	-	-
(c) Loans and advances from related parties	2,217.03	-
(d) Current Maturities of Long Term borrowings	-	-
(e) Other loans and advances (specify nature)(eg. Current maturities).	-	-
(f) Other loans and advances (ICD's)	647.52	-
Unsecured Total	2,864.55	-
		-
<b>Total</b>	<b>4,071.00</b>	<b>823.20</b>

The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken as at the reporting date.

Working Capital Facility and Non Fund Based Limit from ICICI Bank is secured by way of first pari-passu charge on current assets and second pari-passu charge on fixed assets of the company & Personal Guarantee of Directors. The Working Capital is repayable on demand. The coupon rate is linked to Marginal Cost Fund based lending rates. (MCLR).

The Company has availed a term loan facility with a total principal amount of 474 Lakhs repayable over a period of 7 years. The repayment of the loan is structured on an equal monthly installment basis, with each installment due every 30th day. The loan shall be repaid in approximately 78 installments, each installment amounting to 6.41 Lakhs. The interest rate applicable on this facility is linked to the prevailing repo rate plus a spread of 3.5%. The last date for repayment falls at the end of the 7-year tenure. This loan is secured by first charge on Hypothecation of Machinery to be Purchased and further secured by factory land and building & Personal Guarantee of Directors.

During the year, the Company availed an unsecured loan of Rs. 14,50,00,000 (Rupees Fourteen Crores Fifty Lakhs) from Virupaksha Organics Limited pursuant to an agreement dated 30 September 2024. The loan carries a simple interest rate of 9% per annum and both the principal and accrued interest are repayable in full after a tenure of three years, with the option for prepayment in part or whole at any time without penalty upon written notice to the lender. No security or collateral has been provided against this loan.

The unsecured loans obtained from directors, their relatives, and as intercorporate deposits are interest-free and have been provided to the Company without any specified repayment schedule. These loans are repayable on demand at the discretion of the lenders, and no security or collateral has been provided in respect of these borrowings.

**Note 14**  
**Provisions**

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Long-term provisions</b>		
Gratuity	82.52	47.98
Leave encashment	25.00	8.80
Other Provisions	-	5.00
<b>Total (A)</b>	<b>107.51</b>	<b>61.78</b>
<b>Short term provisions</b>		
Gratuity	5.20	4.32
Leave encashment	5.24	2.85
Other Provisions	12.57	-
<b>Total (B)</b>	<b>23.01</b>	<b>7.16</b>
<b>Total (A)+(B)</b>	<b>130.52</b>	<b>68.94</b>

**Note 15**  
**Trade payables**

Particulars	As at 31-03-2025	As at 31-03-2024
Total outstanding dues of micro and small enterprises	648.26	330.78
Total outstanding dues of creditors other than micro and small enterprises	2,331.13	1,957.95
<b>Total</b>	<b>2,979.38</b>	<b>2,288.74</b>

**Notes:**

1. Refer note 32 for the details of amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act).
2. Creditors other than micro and small enterprises are non-interest bearing and are settled as per the normal trade cycle.
3. The Company's exposure to currency risks, liquidity risks and interest rate risks are disclosed in note 36.

**Trade payables ageing schedule**  
**As at March 31, 2025**

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	551.38	96.87	-	-	648.26
ii) Others	2,041.08	61.35	20.02	208.67	2,331.13
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
<b>Total</b>	<b>2,592.47</b>	<b>158.22</b>	<b>20.02</b>	208.67	<b>2,979.38</b>

**As at March 31, 2024**

PARTICULARS	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	
i) MSME	330.78	-	-	-	330.78
ii) Others	1,445.02	98.88	37.05	376.99	1,957.95
iii) Disputed Dues-MSME	-	-	-	-	-
iv) Disputed Dues-Others	-	-	-	-	-
v) Unbilled dues	-	-	-	-	-
<b>Total</b>	<b>1,775.81</b>	<b>98.88</b>	<b>37.05</b>	<b>376.99</b>	<b>2,288.73</b>

**Note 16**  
**Other current liabilities**

Particulars	As at 31-03-2025	As at 31-03-2024
Outstanding Liabilities for Expenses	36.27	28.40
Managerial Remuneration Payable	11.88	13.33
Salary Payable	96.45	133.16
Statutory dues, Duties & Taxes	32.47	9.29
Advance from Customers	1,334.28	66.23
<b>Total</b>	<b>1,511.34</b>	<b>250.41</b>



**Note 17****Revenue from operations**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Domestic Sales	10,915.68	3,957.42
Export Sales	14.18	6.79
<b>Total</b>	<b>10,929.86</b>	<b>3,964.21</b>

**Note 18****Other income**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Interest income	2.25	1.78
Foreign exchange gain	-	2.46
Miscellaneous income	123.75	-
Profit on sale of asset	4.91	-
<b>Total</b>	<b>130.91</b>	<b>4.24</b>

**Note 19****Raw materials consumed**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Opening Stock of raw materials and consumables	423.82	375.37
Add : Purchases during the year	10,274.86	3,516.19
Add : Customs Duty	51.79	37.78
	10,750.48	<b>3,929.34</b>
Less : Closing Stock of raw materials and consumables	727.41	423.82
<b>Total Cost of Raw Material consumed</b>	<b>10,023.06</b>	<b>3,505.52</b>

**NOTE - 20****Changes in inventories of finished goods, work-in-progress and stock-in-trade**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
<b>A. Opening stock of inventories</b>		
Finished Goods at the beginning of the year	526.59	532.58
Work-in-Progress at the beginning of the year	421.23	262.56
<b>B. Closing stock of inventories</b>		
Finished Goods at the end of the year	888.60	526.59
Work-in-Progress at the end of the year	435.29	421.23
(Increase) / Decrease in Finished Goods	-362.01	5.99
(Increase) / Decrease in Work-in-Progress	-14.05	-158.67
<b>(Increase) / Decrease in Inventories (A+B)</b>	<b>-376.06</b>	<b>-152.68</b>

**NOTE - 21****Direct Manufacturing Expenses**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Consumption of stores and spares	157.79	49.32
Power and fuel	516.48	415.44
Repairs and Maintenance-Plant and machinery	42.14	64.92
Repairs and Maintenance-Buildings	25.53	4.69
Repairs and Maintenance Others	14.80	-
Contract Labour Wages	149.78	87.35
Other Manufacturing Expenses	209.58	122.13
<b>Total</b>	<b>1,116.09</b>	<b>743.85</b>

**Note 22****Employee benefits expense**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Salaries and wages	603.16	516.54
Employee stock compensation expense	-	-
Contribution to provident and other funds	34.35	34.81
Staff welfare expenses	0.83	12.00
Managerial remuneration	9.00	3.00
Other Employee Benefits	42.60	33.02
<b>Total</b>	<b>689.94</b>	<b>599.37</b>

**Note 23****Depreciation and amortisation expense**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Depreciation of tangible assets	81.57	266.07
Depreciation of Right-of-use assets	-	-
Amortisation of intangible assets	-	-
<b>Total</b>	<b>81.57</b>	<b>266.07</b>

**Note 24****Finance costs**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Interest on term loans	40.33	48.60
Interest on working capital loans	87.73	73.36
Interest on others	48.49	36.10
Bank charges	1.61	1.33
<b>Total</b>	<b>178.16</b>	<b>159.39</b>

**Note 25**  
**Other expenses**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Travelling and Conveyance	1.58	1.35
Professional Charges	35.55	41.05
Rent	15.28	17.98
Rates and taxes other than taxes on income	64.81	4.88
Insurance charges	8.39	4.95
Postage, Telephone & Courier charges	3.42	8.57
Remuneration to auditors	6.00	5.00
Other General Expenses	146.70	140.59
CSR Expense	0.80	1.10
Interest & Penalties	25.15	
Forex Losses	15.91	1.11
Water Charges	107.63	
Commission and Brokerage Charges	40.05	11.21
<b>Total</b>	<b>471.27</b>	<b>237.80</b>

**Note 26**  
**Exceptional Items**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
PF Damages	27.00	-
<b>Total</b>	<b>27.00</b>	<b>-</b>

**Note 27****Other comprehensive income**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
<b>(I) Items that will not be reclassified to profit or loss</b>		
Defined benefit plan actuarial gain/(loss)	14.50	-
Income tax on defined benefit plan actuarial gain/(loss)	(3.77)	-
<b>(I)</b>	10.73	-
<b>(II) Items that will be reclassified to profit or loss</b>		
Net changes in fair value of cash flow hedges	-	-
Income tax on net changes in fair value of cash flow hedges	-	-
<b>(II)</b>	-	-
<b>Total( I+II)</b>	<b>10.73</b>	<b>-</b>

**Note 1:****Following is the break-up of Auditors remuneration (exclusive of GST)**

Particulars	For the year Period Ended Mar 31, 2025	For the year Period Ended Mar 31, 2024
Statutory audit	6.00	5.00
Other matters	-	-
Reimbursement of expenses	-	-
<b>Total</b>	<b>6.00</b>	<b>5.00</b>

**Note 28 - Earnings per share**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity Shares."

The following table sets out the computation of basic and diluted earnings per share:

Particulars	31-Mar-25	31-Mar-24
Profit for the year attributable to equity share holders	(968.26)	(347.93)
<b>Shares</b>		
Weighted average number of equity shares outstanding during the year – basic	3,59,46,514	3,20,39,411
Weighted average number of equity shares outstanding during the year – diluted	3,59,46,514	3,35,39,411
<b>Earnings per share</b>		
Earnings per share of par value 10 – basic	(2.69)	(1.09)
Earnings per share of par value 10 – diluted	(2.69)	(1.04)

**NOTE - 29****Related party disclosures****i) Names of related parties and description of relationship**

Entities having significant influence over the Company	Qemiq Pharma private Limited	
Key Management Personnel ("KMP")	Sai Sudhakar Vankineni	CFO & Managing Director
	Sangari Kondal Reddy	Director
	Padmaja surapureddy	Director
	Vidyasagar Devabhaktuni	Director
	Sunil Vishram Chawda	Director
	Dolly Lakhichand Mandhan	Company Secretary
	Sravani reddy Gantla	Director
	Bharath Reddy Guntuku	Director
	Raghavender Rao Kunuganti	Director

**ii) Transactions during the year with the related parties****A). Unsecured Loans from KMP**

Sl.no	Particulars	Opening Balance as on 31/03/2024	Received during the year	Paid during the year	Closing balance as on 31/03/2025
1	Sai Sudhakar Vankineni	961.84	0.00	87.25	874.59
2	G Krishna Reddy	23.00	0.00	23.00	0.00
3	P Rajshekhar Reddy	0.00	0.00	0.00	0.00
4	Raghavendar Rao	47.00	0.00	47.00	0.00
5	Sravani reddy Gantla	547.10	0.00	103.00	444.10
6	Sunil Chawda	646.00	43.00	119.00	570.00
	<b>Total</b>	<b>2,224.94</b>	<b>43.00</b>	<b>379.25</b>	<b>1,888.69</b>

**B). Unsecured Loans from KMP Related Parties**

Sl.no	Particulars	Opening Balance as on 31/03/2024	Received during the year	Paid during the year	Closing balance as on 31/03/2025
1	Jhansi Rani Vankineni	39.00	-	39.00	-
2	Manoj S Chawda	250.00	-	-	250.00
3	Snigdha Vankineni	5.75	-	5.75	-
4	Sumathi Simha Vankineni	52.75	-	-	52.75
5	Advance Rec'd From Devarapally Venkateswarlu Reddy	28.31	-	28.31	-
6	Anitha Kudaravalli	5.00	-	5.00	-
7	BNR Udyog Limited	-	-	-	-
8	B Subba Reddy	25.59	-	-	25.59
9	Golla Srinivasulu	15.00	-	15.00	-
10	Gopu Saritha	3.00	-	3.00	-
11	G Srinivasa Rao	17.50	-	17.50	-
12	G.V.Rao	25.00	-	25.00	-
13	IKF Finance Ltd	-	-	-	-
14	Kommididi Sandeep Kumar Reddy	10.00	-	10.00	-
15	Nikhil Reddy Pasya	40.40	-	40.40	-
16	Paladugu Krishnasri	10.00	-	10.00	-
17	P Raja Sekhar Reddy A/c	6.07	-	6.07	-
18	Praveen Kumar	25.05	-	25.05	-
19	Ramu Shaga	21.00	-	21.00	-
20	Romakar Reddy Punnam	45.00	-	45.00	-
21	Sai Sandeep Developers	110.00	-	110.00	-
22	Shaga Aswini	7.30	-	7.30	(0.00)
23	Show Reddy Maram Reddy	2.00	-	2.00	-
24	Sowmika Devabhaktuni	5.00	-	5.00	-
25	Sravya Marupudi	17.00	-	17.00	-
26	Sri Siva Sai Mango Nursery	-	-	-	-
27	Tippana Uma Maheshwari	25.00	-	25.00	(0.00)
28	V.Durga Mahidar	10.00	-	10.00	-
29	Venugopal Reddy	40.00	-	40.00	-
<b>Total</b>		<b>840.71</b>	<b>-</b>	<b>512.38</b>	<b>328.34</b>

**C). Remuneration**

Sl. No	Name of the Related Party / Nature of Transactions	Transactions Dr/(Cr)		Balance Outstanding Dr/(Cr)	
		For the year ended March 31, 2025	For the year ended March 31, 2024	As at March 31, 2025	As at March 31, 2024
1	Sai Sudhakar Vankineni	12.00	12.00	4.74	6.20
		<b>12.00</b>	<b>12.00</b>	<b>4.74</b>	<b>6.20</b>

**D). Issue of Shares**

S No	Name	Relation with company	FY 2024-25	FY 2023-24
1	K. Raghavender Rao	KMP		12000000
2	Sravani Reddy Gantla	KMP		67305000
3	Sunil Vishram Chawda	KMP		47700000
4	S Kondal Reddy	KMP		7500000
5	Manoj Sunil Chawda	Relative of KMP		23737500
6	Aakanksha M Chawda	Relative of KMP		23737500
7	Sumanth Simha Vankineni	Relative of KMP		4125000
8	Snigdha Vankineni	Relative of KMP		4125000
9	G. Krishna Reddy	Others		2250000
10	Vangala Shyam Sunder Reddy	Others		2250000
11	Paturi Sai Sampath	Others		1500000
12	K. Sandeep Kumar Reddy	Others		41347500
13	Vustala Pushpalatha	Others		45000000
14	Nikhil Reddy Pasya	Others		4405500
15	G Srinivasa Rao	Others		2250000
16	Bandi Satyanarayana Reddy	Others	75,00,000	-
17	Devarapally Vemkateswara Reddy	Others	1,50,00,000	-
18	Amigos Molecular Solutions	Relative of KMP	32,00,000	-
19	MVS Prasad Reddy	Relative of KMP	2,72,00,000	-
20	Rachamallu Aparna	Relative of KMP	16,00,000	-
			<b>54500000</b>	<b>289233000</b>

Transactions with related parties are made on arm's length basis. Outstanding trade balances at the year-end are unsecured and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. As on year ended March 31, 2025



**NOTE - 30**

Segment information - Since the company is operating in one reportable segment, hence Segment reporting is not applicable

**NOTE - 31****Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure in consideration to the changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, borrowings including interest accrued on borrowings less cash and short-term deposits.

Sl.no	Particulars	31st March,2025	31st March,2024
1	Borrowings including interest accrued on borrowings	6,223.24	5,723.37
2	Less: Cash and cash equivalents; other balances with banks	(12.18)	(10.08)
3	<b>Net debt</b>	<b>6,211.07</b>	<b>5,713.29</b>
4	Equity	3,698.35	3,348.35
5	Other Equity	(6,200.83)	(5,360.59)
6	<b>Total Equity</b>	<b>(2,502.48)</b>	<b>(2,012.24)</b>
7	<b>Gearing ratio (Net debt/ Total equity)</b>	<b>(2.48)</b>	<b>(2.84)</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current year.

No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2025

**Note:32****Solvency Ratios:**

Particulars	Numerator	Denominator	For the year ended 31 March, 2025	For the year ended 31 March, 2024	Variance	Reasons for Variance
			Rs.	Rs.	Rs.	Rs.
<b>Key ratios</b>						
(a) Current Ratio	Current Assets	Current Liabilities	0.36	0.72	-0.50	Decrease was due to increase in CL on Account of Advance from customers
			3,094.29 8,584.74	2,410.59 3,369.51		
(b) Debt-Equity Ratio	Total Debt (1)	Shareholders Equity	(2.49)	(2.84)	-0.13	
			6,223.24 (2,502.48)	5,723.37 (2,012.24)		
(c) Debt Service Coverage Ratio	Earnings available for debt service (2)	Debt Service (3)	(17.57)	1.60	-12.01	Decrease was due to increase in Loss on Account Deferred tax
			(709) 40	78 49		
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	42.89%	10.28%	-3.17	
			(968.26) (2,257.36)	(340.82) (3,316.12)		
(e) Inventory turnover ratio	Revenue from Operations	Average Inventory	6.39	3.12	1.05	
			10,929.86 1,711.48	3,964.21 1,271.08		
(f) Trade Receivables turnover ratio	Revenue from Operations	Average Trade Receivable	22.61	82.48	-0.73	Decrease was due to increase of revenue
			10,929.86 677.08	3,964.21 895.85		
(g) Trade payables turnover ratio,	Purchases	Average Trade Payables	95.92	240.95	-0.60	Decrease was due to payments of average payables
			10,023.06 2,634.06	3,516.19 2,321.21		
(h) Net capital turnover ratio,	Revenue from Operations	Working Capital (4)	-199%	-413%	-0.52	
			10,929.86 (5,490.45)	3,964.21 (958.92)		
(i) Net profit ratio,	Net Profit	Revenue from Operations	-9%	-9%	0.01	
			(968.26) 10,929.86	(347.93) 3,964.21		
(j) Return on Capital employed,	Earnings Before Interest and Taxes	Capital employed (5)	279%	-33%	-9.41	
			(977.13) (350.24)	(1,231.48) 3,711.13		
(k) Return on investment. (6)	Income generated from investments	Investment	NA	NA	NA	
(l) Interest Coverage ratio	Earning before interest and taxes	Interest Expenses	-553%	-779%	-0.29	
			(977.13) 176.55	(1,231.48) 158.06		
(m) Operating Profit Margin ratio	Earning before interest and taxes	Revenue from Operations	-8.75%	-30.94%	-0.72	Decrease was due to Increase of Revenue
			(956.20) 10,929.86	(1,226.66) 3,964.21		
(n) Return on Net Worth ratio	Net Profit after tax	Share holder net worth (7)	38.69%	17.29%	1.24	Increase was due to decrease in networth and increase in losses
			(968.26) (2,502.48)	(347.93) (2,012.24)		

(1) Long-Term borrowings + Short-Term borrowings + Inter corporate loans + interest accrued

(2) Net profit after tax + Non-operating cash exp like depreciation + Interest + Term loan "

(3) Term loan Interest + Lease payments + Principal repayments "

(4) Current assets - current liabilities "

(5) Tangible networth (Equity) + total debt including interest accrued +deferred tax liability-deferred tax assets "

(6) The Company is not having any market linked investments

(7) Equity Share Capital+Reserves and Surplus-Accumulated Losses-Misc Expenditure

**33. Auditors Remuneration**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
a) Audit fees	4.00	3.00
b) Other charges	2.00	2.00
Taxation matters	0.00	1.50
Certification fee	2.00	0.50
c) Reimbursement of out-of-pocket expenses	0.00	0.00
<b>TOTAL</b>	<b>6.00</b>	<b>5.00</b>

**34. Earnings/expenditure in foreign currency:****Expenditure in Foreign currency:**

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Purchase of Raw Materials/Packing Materials	629.33	476.29
Other expenses	0.00	0.00
<b>Total</b>	<b>629.33</b>	<b>476.29</b>

**Earnings in Foreign currency:**

Particulars	For the year ended 31st March 2025	For the year ended 31 March 2024
FOB Value of Exports	14.18	0.00
<b>Total</b>	<b>14.18</b>	<b>0.00</b>

**35. Employee Benefits (Ind AS 19)****Gratuity Benefits**

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on respective employee's salary and the tenure of employment. The gratuity benefit is governed by the Payment of Gratuity Act, 1972.

The Company has not funded the gratuity obligation and the liability is recognized in the books based on actuarial valuation performed by an independent actuary as at the reporting date in accordance with Ind AS 19 - Employee Benefits.

## 1. Reconciliation of Defined Benefit Obligation (DBO)

Particulars	As at 31 March 2025 (INR)	As at 31 March 2024 (INR)
Opening defined benefit obligation	52,29,588	45,14,784
Current service cost	19,75,234	12,60,251
Interest cost	3,68,517	3,32,359
Benefit payments	(2,50,962)	(1,66,673)
Actuarial (gain)/loss from experience	3,27,584	(8,47,583)
Actuarial (gain)/loss from financial assumptions	19,96,749	1,36,450
Actuarial (gain)/loss from demographic assumptions	(8,74,656)	-
Closing defined benefit obligation	87,72,054	52,29,588

## 2. Amounts Recognised in the Profit and Loss Statement

Particulars	FY 2024-25 (INR)	FY 2023-24 (INR)
Current service cost	19,75,234	12,60,251
Interest cost	3,68,517	3,32,359
Total amount recognised in P&L	23,43,751	15,92,610

## 3. Amounts Recognised in Other Comprehensive Income (OCI)

Particulars	FY 2024-25 (INR)	FY 2023-24 (INR)
Actuarial (gain)/loss on obligations:		
- Experience adjustments	3,27,584	(8,47,583)
- Financial assumptions	19,96,749	1,36,450
- Demographic assumptions	(8,74,656)	-
Total OCI	14,49,677	(7,11,133)

**4. Net Defined Benefit Liability as per Balance Sheet**

Particulars	As at 31 March 2025 (INR)	As at 31 March 2024 (INR)
Present value of defined benefit obligation	87,72,054	52,29,588
Fair value of plan assets	NIL	NIL
Net defined benefit liability recognised	87,72,054	52,29,588

**5. Bifurcation of Liability**

Particulars	As at 31 March 2025 (INR)	As at 31 March 2024 (INR)
Current portion (Payable within 12 months)	5,20,442	4,31,570
Non-current portion	82,51,612	47,98,018

**6. Actuarial Assumptions**

Assumption	31 March 2025	31 March 2024
Discount rate	6.98%	7.22%
Salary escalation rate	10.00%	7.00%
Withdrawal rate	5%-9% p.a. (age-based)	5%-9% p.a. (age-based)
Mortality	IALM (2012-14) Ult.	IALM (2012-14) Ult.
Retirement age	58 years	58 years

**7. Sensitivity Analysis of DBO as at 31 March 2025**

Scenario	DBO (INR)	% Change
Base case	87,72,054	-
Discount rate +1%	80,56,172	-8.16%
Discount rate -1%	96,02,488	+9.47%
Salary escalation +1%	95,52,677	+8.90%
Salary escalation -1%	80,75,685	-7.94%
Withdrawal rate +1%	86,08,662	-1.86%
Withdrawal rate -1%	89,54,000	+2.07%
Mortality rate +10%	87,68,644	-0.04%
Mortality rate -10%	87,75,477	+0.04%

**8. Maturity Profile of DBO**

Expected future benefit payments:

- Within 1 year: INR 5,20,441
- 1 to 5 years: INR 31,45,888
- 6 to 10 years: INR 39,93,843
- More than 10 years: INR 1,12,14,161
- Weighted average duration of obligation: 10 years

**9. Plan Characteristics**

- The gratuity plan is unfunded.
- Benefit formula:  $15/26 \times \text{Last drawn salary} \times \text{No. of completed years of service}$
- Vesting period: 5 years (not applicable for death/disability)
- Maximum benefit limit: INR 20,00,000

This note is to be read in conjunction with the actuarial valuation report prepared by an independent actuary as at 31 March 2025.

**Contribution to Provident Fund**

The employees of the Company receive benefits from a provident fund, a defined contribution plan. Both the employee and employer each make monthly contributions to a government-administered fund equal to 12% of the covered employee's qualifying salary. The Company has no further obligations under the plan beyond its monthly contributions. The Company contributed Rs. 17.66 lakhs to the provident fund plan during the year ended 31st March 2025.

**36. Income Taxes****a. Income tax expense/ (benefit) recognized in the statement of profit and loss:**

Income tax expense/ (benefit) recognized in the statement of profit and loss consists of the

Particulars	For the Year Ended 31 <sup>st</sup> March	
	2025	2024
<i>Current taxes expense</i>		
Domestic	0.00	0.00
<i>Deferred taxes expense/(benefit)</i>		
Domestic	(421.27)	(1039.24)
<b>Total income tax expense/(benefit) recognized in the statement of profit and loss</b>	<b>(421.27)</b>	<b>(1039.24)</b>

**b. Deferred tax assets & liabilities:**

The tax effects of significant temporary differences that resulted in deferred tax assets and liabilities and a description of the items that created these differences is given below:

Particulars	For the Year Ended 31 March	
	2025	2024
<b>Deferred tax assets/(liabilities):</b>		
<b>Property, plant and equipment</b>	(209.82)	(192.65)
Others	1504.39	1065.94
<b>Net deferred tax assets/(liabilities)</b>	<b>1294.56</b>	<b>873.29</b>

**c. Movement in deferred tax assets and liabilities during the year ended 31st March 2025 & 2024:**

Particulars	As at 1 April 2024	Recognized in statement of profit and loss	Recognized in equity	Recognized in OCI	As at 31 March 2025
<b>Deferred tax assets/(liabilities)</b>					
<b>Property, plant and equipment</b>	(192.65)	(17.17)	-		(209.82)
<b>Others</b>	1065.94	438.44		3.77	1508.15
	<b>873.29</b>	<b>421.27</b>		<b>3.77</b>	<b>1298.33</b>

[Continued from above table, first column(s) repeated]

Particulars	As at 1 April 2023	Recognized in statement of profit and loss	Recognized in equity	Recognized in OCI	As at 31 March 2024
<b>Deferred tax assets/(liabilities)</b>					
<b>Property, plant and equipment</b>		(192.65)	-		(192.65)
<b>Others</b>		1065.94			1065.94
<b>Net deferred tax assets/(liabilities)</b>		<b>873.29</b>			<b>873.29</b>



**37. Investments:**

Investments consist of investments in equity shares:

The details of investments as of 31st March, 2025 are as follows:

Particulars	Cost	Gain recognized directly in equity	Gain/(Loss) recognized directly in other comprehensive Income	Fair value
Non-current Investments				
Investment in Equity shares	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**38. Fair Values**

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

Particulars	Carrying value		Fair value	
	Mar-25	Mar-24	Mar-25	Mar-24
<b>Financial assets at fair value through profit &amp; loss:</b>				
Investments	4.94	4.94	NA	NA
<b>Financial assets at amortised cost:</b>				
Cash and cash equivalents	0.174	0.174	0.174	0.174
Trade receivables	618.10	736.05	618.10	736.05
Other financial assets	68.10	52.61	68.10	52.61
Loans and advances	-	41.94	-	41.93
Other Current Assets	521.01	292.80	521.01	292.80
<b>Financial liabilities at amortised Cost:</b>				
Borrowings (current and Non-current)	6223.24	5723.37	6223.24	5723.37
Trade payables	2979.38	2288.43	2979.38	2288.43
Other financial liabilities	-	-	-	-
Other Non-Current Liabilities	107.51	61.78	107.51	61.78
Other Current Liabilities	1534.36	257.57	1534.36	257.57

The management assessed that cash and cash equivalents, trade receivables, trade payables and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments. Further, the management has assessed that fair value of borrowings approximates their carrying amounts largely since they are carried at floating rate of interest.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

**a. Fair Value Measurements:****i) Fair Value hierarchy**

Financial assets and financial liabilities measured at fair value in the statement of financial position are grouped into three levels of a fair value hierarchy. The three levels are defined based on the observability of significant input to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

**ii) Financial assets and liabilities measured at fair values:**

Financial Assets & Liabilities Valuation	Year ended 31-03-2025	Year ended 31-03-2024
<b>Fair Value Hierarchy</b>	1	1
a) Financial Assets at fair value through profit and Loss:		
<b>Non-Current Investments</b>	-	-
<b>Aggregate book value of quoted investments</b>	0	0
<b>Aggregate market value of quoted investments</b>	0	0
b) Financial Liabilities at fair value through profit and Loss:		
<b>Derivative Financial Instruments</b>	-	-
c) Financial Liabilities at fair value through OCI:		
<b>Hedges of highly probable forecasted transactions</b>	-	-

The Company's principal financial liabilities comprise loans and borrowings, trade and other payable. The main purpose of these financial liabilities is to finance the Company's operations.

The Company's principal financial assets include loans, Trade and other receivables, and cash and cash equivalents that derive directly from its operations. The Company also holds FVTPL investments and investments in its associates.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's Board of Directors oversee the management of these risks. The company's Board of Directors is supported by the senior management that advises on financial risks and the appropriate financial risk governance framework for the Company. The senior management provides assurance to the Company's board of directors that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Carrying amounts reported in the statement of financial position for cash and cash equivalents, trade and other receivables. Trade and other payables and other liabilities approximate their respective fair values due to their short maturity.

**39. Balance Confirmations:**

Confirmations of receivables and payable balances have not been received by the Company, hence, reliance is placed on the balances as per books. In the opinion of the management, the amounts are realizable / payable in the ordinary course of business.

**40. Contingent Liabilities and Commitments****(A) Contingent Liabilities (To the extent not provided for)**

(Rs. in Lakhs)

Particulars	Amount	Remarks
1. Income Tax Demands (AY 2006 – 07, 2009–10)	222.00	Demand under Sections 143(3)/148; under dispute, interest accrued Rs. 351.00 lakhs (not recognized)
2. GST Demands (FY 2017–18)	60.01	Disallowance of ITC, return mismatches; under GST DRC-07 & DRC-01C notices
3. TDS Demands as per TRACES (FY 2013–14 to 2024–25)	8.95	Includes interest, short deduction & late filing fees under reconciliation
<b>Total</b>	<b>341.49</b>	

**(B) Commitments**

(Rs. in Lakhs)

Particulars	Amount	Remarks
Capital Commitments	–	Nil as on reporting date (if applicable)
Other Commitments	–	NA

**Note:** The above matters are under various stages of legal proceedings, scrutiny, or departmental reconciliation. The Company is pursuing appropriate legal and procedural remedies and, based on expert legal advice, considers the possibility of outflow to be not probable at this stage. Hence, no provision has been made in the books of account in accordance with Ind AS 37.

**41. Financial Risk Management**

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

**Credit risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults. The company makes an allowance for doubtful debts/advances using the expected credit loss model.

**(i) Investments**

The Company limits its exposure to credit risk by generally investing in liquid securities and only with counterparties that have a good credit rating. The Company does not expect any significant losses from non-performance by these counterparties, and does not have any significant concentration of exposures to specific industry sectors or specific country risks.

**(ii) Trade receivables**

The Company has used expected credit loss (ECL) model for assessing the impairment loss. For the purpose, the Company uses a provision matrix to compute the expected credit loss amount. The provision matrix takes into account external and internal risk factors and historical data of credit losses from various customers.

**Expected Credit Loss (ECL) – Trade Receivables**

The Company applies the simplified approach permitted by Ind AS 109 for recognition of impairment loss on trade receivables. Under this approach, the Company recognizes lifetime expected credit losses (ECL) for all trade receivables, regardless of whether there has been a significant increase in credit risk.

**Recognition of ECL:**

ECL is calculated using a provision matrix, which is based on historical credit loss experience adjusted for current conditions and forward-looking information relevant to the industry and macroeconomic environment.

The ECL estimate also considers the aging of receivables, past default history, customer payment patterns, and specific credit risk factors such as regulatory changes, political risk in export markets, and financial health of major customers.

**Write-off Policy:**

Trade receivables are derecognized (written off) when there is conclusive evidence that the asset is uncollectible. The amount of write-off is adjusted against the existing loss allowance. Any subsequent recoveries are credited to the statement of profit and loss.

**Disclosure of Loss Allowance:**

(Rs. In Lakhs)

Particulars	FY 2024-25	FY 2023-24
Opening balance	0.00	0.00
Add: Provision made during the year	77.23	0.00
Less: Amounts written off	0.00	0.00
Closing balance	77.23	0.00

**Liquidity risk**

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre-requirements. The Company's exposure to liquidity risk is minimal.

**Market Risk**

Market risk is the risk that changes in market prices, such as foreign exchanges rates, interest rate And equity prices, which will affect the company's income of the value of its holdings of financial Instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

**a) Interest Rate Risk**

Interest risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate Because of changes in market interest rates. The company has exposure only to financial instruments at fixed interest rates. Hence, the company is not exposed to significant interest rate Risk.

**b) Price Risk**

The company's exposure to equity securities price risk arises from investments held by the company and classified in the balance sheet either at fair value through OCI or at fair value through profit and loss. The majority of the company's equity instruments are publicly traded.

**Commodity rate risk**

Exposure to market risk with respect to commodity prices primarily arises from the Company's purchases and sales of active pharmaceutical ingredients, including the raw material components for such active pharmaceutical ingredients. These are commodity products, whose prices may fluctuate significantly over short periods of time. The prices of the Company's raw materials generally fluctuate in line with commodity cycles, although the prices of raw materials used in the Company's active pharmaceutical ingredients business are generally more volatile. Cost of raw materials forms the largest portion of the Company's cost of revenues. Commodity price risk exposure is evaluated and managed through operating procedures and sourcing policies. As of March 31, 2025, the Company had not entered into any material derivative contracts to hedge exposure to fluctuations in commodity prices.

**42. Trade Payables (Details of dues to Micro and Small Enterprises as per MSMED Act,2006):**

Particulars	March 31 2025	March 31 2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier as at the end of each accounting year	648.26	330.78
The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	-	-
<b>Total</b>	<b>648.26</b>	<b>330.78</b>

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

43. The Company has only one reportable segment namely 'Pharmaceuticals'. In accordance with Ind AS 108 "Operating Segments", and therefore, no separate disclosure on segment information is given in these financial statements.
44. The date of implementation of the Code on Wages 2019 and the Code on Social Security, 2020 is yet to be notified by the Government. Certain sections of these Codes came into effect on May 03, 2023. However, the final rules / interpretation have not been issued. The Company will assess the impact of these Codes and give effect in the financial statements when the Rules/Schemes thereunder are notified.

45. During the year, the Company has paid Rs. 27 lakhs towards Provident Fund (PF) damages pursuant to orders from statutory authorities for past non-compliances. This amount has been classified under "Exceptional Items" in the Statement of Profit and Loss due to its non-recurring and material nature.
46. The provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year 2024-25, as it does not meet the thresholds prescribed under the Act.
47. The Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log), and the same was operated throughout the year for all relevant transactions recorded in such software. However, in respect of payroll software(s), the audit trail feature was not enabled during the year. Further, no instance of the audit trail feature being tampered with was noted in respect of accounting software(s) where the audit trail had been enabled.
48. Previous year's figures have been regrouped/reclassified wherever necessary, to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.
49. Oxygentha diligently incorporates climate-related factors into its financial assessments, recognizing the wide-ranging impacts of both physical and transition risks. While confident in its long-term business model within a low-carbon economy, these considerations heighten uncertainty in financial estimates. Though current measurement impacts may not be significant, Oxygentha actively monitors changes and new climate legislation to proactively manage future implications.
50. The management has evaluated the likely impact of prevailing uncertainties relating to imposition or enhancement of reciprocal tariffs for imports in the United States of America and believes that there are no material impacts on the financial statements of the Company for the year ended March 31, 2025. However, the management will continue to monitor the situation from the perspective of potential impact on the operations of the Company.
51. The Company has complied with the number of layers prescribed under the Companies Act, 2013.
52. During the year, the Company has not revalued its property, plant and equipment.
53. As on the reporting date, the Company has received income tax demands aggregating to Rs. 2.22 crores for the Assessment Years 2006–07 and 2009–10, primarily under Sections 143(3) and 148 of the Income Tax Act, 1961. Accrued interest on these demands as per departmental records amounts to Rs. 3.51 crores. Further, First Appeal Proceedings under Section 250 are ongoing before the Commissioner of Income Tax (Appeals) for AY 2003–04. In addition, scrutiny proceedings under Section 143(2) for AY 2024–25 are in progress and pending closure. The Company is actively pursuing all legal remedies and representations. Based on legal opinion, no provision has been made in the accounts and the matters are disclosed as contingent liabilities.
54. The Company has received various GST notices and demand orders aggregating to 60.01 Lakhs during the financial years 2017–18 primarily relating to disallowance of input tax credit, return mismatches, and associated penalties under CGST and SGST laws. These include assessment orders issued under Form GST DRC-07 and a notice for ITC mismatch under Form GST DRC-01C. The Company is in the process of responding to the notices and has submitted or intends to submit necessary representations contesting the demands. Based on management's assessment and legal advice, no provision has been made in the books as the matters are under dispute and considered as contingent liabilities pending resolution.
55. As per the records available on the TRACES portal, the Company has outstanding TDS-related demands aggregating to Rs. 8,95,090 across various financial years ranging from FY 2013–14 to FY 2024–25. These demands comprise components of interest (Rs. 94,312), short deduction of tax (Rs. 3,97,864), and late filing fees (Rs. 4,02,914). The Company is in the process of reconciling these amounts with its TDS returns and payment records. Appropriate rectification requests and responses will be filed with the income tax department for resolution of discrepancies. Until such resolution is obtained, the amount has been disclosed as a contingent liability in the financial statements.

56. In the year 2007, a case filed by M/s. Sanjay Chemicals (India) Pvt. Ltd. under Section 138 read with Section 141 of the Negotiable Instruments Act, 1881, against the Company (formerly known as SS Organics Ltd.), relating to dishonour of cheques amounting to Rs. 17.37 lakhs, was settled between the parties. As per the order dated 21st October 2024 issued by the Judicial Magistrate, 6th Court, Mazgaon, Mumbai, the complaint was withdrawn and the accused stood acquitted. Accordingly, no contingent liability exists in respect of this matter as on the reporting date.
57. Other Statutory Information:
- i. The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
  - ii. The Company has no transactions or outstanding balances with any companies that have been struck off under the Companies Act, 2013, during the year ended March 31, 2025.
  - iii. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
  - iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
  - v. The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
  - vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
    - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
    - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
  - vii. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:
    - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
    - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - viii. The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
58. Previous year's figures have been regrouped/reclassified wherever necessary, to conform to the current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

As per our report of even date  
For A.M.REDDY & D.R.REDDY  
Chartered Accountants  
ICAI Firm Registration No: 009068S

Sd/-  
D. Rama Krishna Reddy  
Partner  
Membership No.: 209211  
UDIN: 25209211BMJBOQ1517

Place: Hyderabad  
Date: 30th May, 2025

For and on behalf of the Board of Directors of  
OXYGENTA PHARMACEUTICAL LIMITED  
CIN: L24110TG1990PLC012038

Sd/-  
Dr V Sai Sudhakar  
Managing Director & CFO

Sd/-  
Dolly Mandhan  
Company Secretary



**1. Significant Accounting Policies & Notes annexed to and forming part of the financial Statements****Corporate Information**

Oxygenta Pharmaceuticals Limited ("the Company") domiciled in India and incorporated under the provisions of the Companies Act 1956. The Shares of the company are listed on Bombay Stock Exchange. The Company is engaged in manufacturing and selling of Pharmaceutical, medical and veterinary preparations. The Company also sells the products to its related companies (Common Directors) engaged in the manufacture of formulations. The Company having its Registered Office Situated at Survey no. 252/1, Aroor Village, Sadasivapet Mandal, Sangareddy District, Telangana State - 502291 The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

These financial statements are authorised by the Board of Directors for issue in accordance with their resolution dated May 30, 2025.

**2. Material Accounting Policies:****2.1 Basis of preparation of Financial Statements****a) Compliance with Indian Accounting Standards (Ind AS)**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

The same accounting policies have been applied for all the periods presented except when the company has made use of certain exceptions.

The financial statements have been prepared on the historical cost basis except for certain instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the schedule III of the Act. The Company has determined its operating cycle as twelve months for the purpose of current-noncurrent classification of assets and liabilities.

The financial statements are presented in Indian Rupees which is also its functional currency. All amounts have been rounded off to the nearest Lakhs (Rs. 00,000) upto Two Decimal except when otherwise indicated.

**b) Use of estimates and judgment**

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of certain assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

**2.2. Property, Plant and Equipment & Depreciation**

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

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

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Capital work in progress is stated at cost, net of accumulated impairment loss, if any.

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the companies' act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e., from (up to) the date on which asset is ready for use (disposed of).

Asset Category	No of Years
Factory Buildings	30-60
Plant and Equipment	15-25
Vehicles	8-10
Office Equipment	5-10
Furniture and Fixtures	5-10

### 2.3 Impairment of non-financial assets

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

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

## 2.4 Intangible assets

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

## 2.5 Inventory

Inventories are valued at the lower of cost and net realisable value, with cost determined on a weighted average basis. The basis of determining the cost of various categories of inventories is as follows:

**Raw materials:** These include materials and other items held for use in production and are not written down below cost if the finished products in which they are incorporated are expected to be sold at or above cost. Cost comprises purchase price and other expenses incurred in bringing the inventories to their present location and condition.

**Finished goods and work-in-progress:** Cost comprises direct materials, direct labour, and a proportion of manufacturing overheads allocated on the basis of normal operating capacity.

**Traded goods:** These are valued at cost, which includes purchase price and other attributable expenses incurred to bring them to their present location and condition.

**Stores, spares, and packing materials:** These are valued at the lower of cost and net realisable value.

Net realisable value represents the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

## 2.6 Foreign currencies transactions and translations

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

The gain or loss on decrease/increase in reporting currency due to fluctuations in foreign exchange rates, in case of monetary current assets and liabilities in foreign currency, are recognised in the Statement of Profit and Loss.

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

## 2.7 Provisions

A provision is recognised when the Company has a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (other than employee benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

## 2.8 Revenue Recognition

Revenue is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below.

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of indirect taxes, trade allowances, rebates and amounts collected on behalf of third parties and is not recognised in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognised on reasonable certainty of collection.

**Interest Income**

Interest income from a financial asset is recognised using effective interest rate method. However, in respect of certain financial assets where it is not probable that the economic benefits associated with the transaction will flow to the entity and amount of revenue cannot be measured reliably, in such cases interest income is not recognised.

**2.9 Dividend Income**

Dividends will be recognised when the company's right to receive has been established.

**2.10 Employee benefits****2.10.1 Short term employee benefits**

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

**2.10.2 Defined benefit plans****a) Gratuity**

In accordance with the Payment of Gratuity Act, 1972, Company provides for gratuity, a defined retirement plan (the "Gratuity Plan") covering the eligible employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee salary and the tenure of employment. Liability with regard to the Gratuity Plan are determined by actuarial valuation as per the requirements of IndAS 19 as of the balance sheet date, The company would meet the liabilities at the time when they fall due and has not funded the same by way of separate gratuity Fund.

**b) Provident fund**

Eligible employees receive benefits from a provident fund, which is a defined contribution plan. Aggregate contributions along with interest thereon is paid at retirement, death, incapacitation or termination of employment. Both the employee and the Company make monthly contributions to the Regional Provident Fund Commissioner equal to a specified percentage of the covered employee's salary.

**c) Employee State Insurance Fund**

Eligible employees are entitled to receive benefit under employee state insurance fund scheme. The employer makes contribution to the scheme at a predetermined rate of employee's gross salary. The Company has no further obligations under the plan beyond its monthly contributions. These contributions are made to the fund administered and managed by the Government of India. contributions made on a monthly basis which are charged to the Statement of Profit and Loss.

**d) Leave encashment**

All the employees who have completed their eligible service in the Company are eligible for leave encashment as per policy of the Company and the same is paid to the eligible employee at retirement, death, incapacitation or termination of employment. This amount, as calculated for all the eligible employees, is charged to the Statement of Profit and Loss.

**2.11 Tax Expenses**

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

**Current tax**

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are off set only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

**Minimum alternate tax (MAT)**

Minimum alternate tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

**2.12 Leases**

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

As per Ind AS 116, Variable lease payments that do not depend on an index or rate and are not in substance or fixed, such as those based on performance (i.e. percentage of sales) are not included as lease payments and these payments are recognized in the statement of profit or loss in the period in which the event that triggers the payment occurrence.

Hence, the company did not recognize any ROU as the lease agreement does not contain fixed Minimum Lease payments.

**2.13 Borrowing costs**

Borrowing costs incurred for obtaining assets which takes substantial period to get ready for their intended use are capitalized to the respective assets wherever the costs are directly attributable to such assets and in other cases by applying weighted average cost of borrowings to the expenditure on such assets. Other borrowing costs are treated as expense for the year.

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method.

**2.14 Earnings per equity share****(i) Basic earnings per share**

Basic earnings per share is calculated by dividing:

- The profit attributable to owner of the company.
- By the weighted number of equity shares outstanding during the financial year

**(ii) Diluted earnings per share**

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**2.15 Financial Instruments****i. Financial assets****A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

**a) Financial assets carried at amortized cost (AC)**

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

**b) Financial assets at fair value through profit or loss (FVTPL)**

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

**c) Financial assets at fair value through other comprehensive income (FVTOCI)**

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

**B. Investments in subsidiaries**

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

**ii. Financial Liabilities****A. Initial recognition**

All financial liabilities are recognized at fair value.

**B. Subsequent measurement**

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



**2.16 Exceptional Items**

Exceptional items refer to items of income or expense, including tax items, within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

**2.16 New standards and interpretations not yet Adopted**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. MCA has notified following amendments:

Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Company w.e.f. April 01, 2024. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on its financial statements.

Ind AS 21 The Effects of Changes in Foreign Exchange Rates to specify how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information to enable understand the impact on the entity's financial performance, financial position and cash flows. The amendments are effective for annual reporting periods beginning on or after April 01, 2025. When applying the amendments, an entity cannot restate comparative information. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact on its financial statements.

As per our report of even date  
For A.M.REDDY & D.R.REDDY  
Chartered Accountants  
ICAI Firm Registration No: 009068S

Sd/-  
D. Rama Krishna Reddy  
Partner  
Membership No.: 209211  
UDIN: 25209211BMJBOQ1517

Place: Hyderabad  
Date: 30th May, 2025

For and on behalf of the Board of Directors of  
OXYGENTA PHARMACEUTICAL LIMITED  
CIN: L24110TG1990PLC012038

Sd/-  
Dr V Sai Sudhakar  
Managing Director & CFO

Sd/-  
Dolly Mandhan  
Company Secretary



*If undelivered please return to :*

**OXYGENTA PHARMACEUTICAL LIMITED**

Survey No.252/1, Aroor Village, Sadasivapet Mandal,  
Medak District, Medak, Telangana, India – 502291